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## General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

**ABC Vending Corp.**—Stock Offered—Reynolds & Co. heads a list of underwriters who on Jan. 26 publicly offered 177,028 shares of common stock (par \$1) at \$9.37 1/2 per share. The underwriters are offering 29,800 shares of the stock on behalf of selling stockholders.

**PURPOSE**—Proceeds from the sale of the other 147,228 shares will be used by the company to reimburse its treasury for the cost of U. S. Treasury bonds recently deposited under operating contracts with New York City's Board of Transportation and for the cost of expansion of its business. In addition, the company plans on adding to its general corporate funds.

**BUSINESS**—Organized under Delaware laws in January, 1947, the corporation has acquired the ownership and control of a number of vending businesses, the major units of which had previously operated for some 20 years. Its principal executive offices are located in New York City.

The principal business of the corporation and its subsidiaries is the sale of confections and popcorn under the slogans "America's Best Candy" and "America's Best Corn," at stands and through automatic vending machines located mainly in motion picture theaters and subway stations. They operate in the more populous communities of 28 states, including such cities as New York, Boston and Philadelphia, and in the District of Columbia. Other merchandise sold includes soft drinks, food, tobacco products, newspapers, magazines, novelties and miscellaneous items.

**CAPITALIZATION**—Consists of an authorized issue of 1,200,000 shares of the common stock, of which 350,000 shares will be outstanding after giving effect to the new financing operations.

**EARNINGS**—For the 39 weeks ended Sept. 25, 1949, the company and its subsidiaries report a consolidated net income of \$952,059, or \$1.35 a share, earned on a sales volume of \$23,794,627.

**UNDERWRITERS**—The names of the several underwriters and the respective numbers of shares of common stock to be purchased by them from the company are as follows:

Reynolds & Co.	9,928	Harold H. Huston & Co.	2,000
Armstrong, Lestrade & Co.	2,000	Kay, Richards & Company	3,000
Bailey & Davidson	4,500	H. G. Kuch & Co.	2,000
Baker, Simonds & Co.	4,500	The Marshall Company	4,500
Ball, Burge & Kraus	4,500	Revel Miller & Co.	4,500
Bateman, Eichler & Co., Inc.	6,600	Sills, Fairman & Harris, Inc.	1,500
Boren & Co.	3,000	I. M. Simon & Co.	1,500
Brooke & Co.	1,500	Smith, Hague & Co.	3,000
Colu & Co.	8,600	William R. Staats Co.	3,600
Craigmyle, Pinney & Co.	4,500	Stifel, Nicolaus & Company, Incorporated	4,500
Cruttenend & Co.	8,600	Straus & Brosser	8,900
Francis I. duPont & Co.	4,500	Charles A. Taggart & Co., Inc.	3,000
Fauset, Steele & Co.	2,000	Wagenseiler & Durst, Inc.	4,500
M. M. Freeman & Co., Inc.	2,000	Woodcock, Hess & Co., Inc.	4,500
Hill, Richards & Co.	8,600		
	V. 171, p. 1.		

### Aeronca Aircraft Corp.—Conversion Price

A published notice dated Jan. 16 stated that the conversion price of its common stock (par \$1), issuable upon conversion of its issued and outstanding cumulative convertible preferred shares, has been increased from \$4.65 per share to \$6.12 per share. If preferred shares are surrendered for conversion after Dec. 31, 1949 (and on or before Dec. 31, 1954) the original conversion price shall be \$10 per share, an increase of \$2.50 per share over the price theretofore prevailing.

However, the conversion price of \$10 per share must be adjusted by reason of the issuance by the corporation of certain shares, options and promissory notes convertible into common shares. By reason of these dilutions the price of \$10 per share provided in the Articles of Incorporation is reduced to \$6.12 per share.

The conversion price has been accordingly adjusted as follows:

No. of common shares issued and outstanding Aug. 3, 1948	1,803,833
Shares subsequently issued upon conversion of preferred shares at currently effective rates	117,430
Number of optioned shares treated as if issued and outstanding at option price of \$1.625	69,875
No. of shares issued upon conversion of notes to creditors	8,393
New shares issued June 13, 1949 at issue price	39,000
Shares issuable upon conversion of convertible promissory notes issued June 13, 1949, treated as if issued and outstanding	49,993
Shares issuable upon conversion of \$50,000 convertible promissory notes issued Dec. 30, 1949, treated as if issued and outstanding	50,000
Total	2,143,574

Accordingly, the new conversion price of the common stock is \$6.12 per share. Each share of presently outstanding cumulative convertible preferred stock having, for purposes of conversion a value of \$10 per share, each share of such preferred stock is now convertible into 1.63 shares of common stock.

In accordance with the provisions of the stock purchase warrants issued by the corporation the price of its common stock, par value \$1 per share, issuable upon exercise of its issued and outstanding stock purchase warrants, has been increased from \$4.65 per share to \$6.12 per share by reason of the increase in the warrant price after Dec. 31, 1949 and adjustment because of dilution. Each warrant to purchase one share of common stock at \$10 per share now entitles the holder thereof to purchase 1.63 shares at \$6.12 per share.—V. 171, p. 257.

### Allegheny Ludlum Steel Corp.—New Affiliate

This company and National Lead Co. on Jan. 18 announced the formation of Titanium Metals Corp. of America, a new jointly-owned organization with headquarters in New York, N. Y., which will market and distribute titanium metal, its alloys and various related products.

Officers of the new corporation are as follows: President, H. C. Wildner; Vice-President, Clark W. King, and Secretary-Treasurer, A. H. Drewes.—V. 171, p. 1.

### Allentown-Bethlehem Gas Co.—Note Extended

The SEC on Jan. 20 issued an order authorizing a year's extension to Jan. 31, 1951, of the maturity of a \$600,000 4% promissory note of this company held by its parent, The United Gas Improvement Co.—V. 171, p. 101.

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### American Beverage Corp.—Makes Exchange Offer

Holders of 20-cent cumulative preferred stock (par \$5) are being offered in exchange one share of \$1 par 20-cent cumulative prior preferred stock (par \$1) and one share of common stock (par \$1) for each share of \$5 par preferred stock and accrued dividends thereon. The exchange offer expires on March 1, 1950. Holders desiring to accept the exchange offer should forward their certificates to Registrar & Transfer Co., 2 Rector Street, New York 6, N. Y.

### Reduction in Capital Approved

The stockholders on Jan. 17 approved a proposal to reduce the authorized capital stock from 1,550,267 shares, consisting of 50,267 shares of prior preferred stock, par \$1, 500,000 shares of preferred stock, par \$5, and 1,000,000 shares of common stock, par \$1, to 308,592 shares, to consist of 50,267 shares of prior preferred stock, par \$1; 8,325 shares of preferred stock, par \$5; and 250,000 shares of common stock, par \$1. Of the latter there are 227,227 shares issued.—V. 162, p. 297.

### American Telephone & Telegraph Co.—Bids for Debts

Bids for the purchase as a whole of an issue of \$200,000,000 of 21-year debentures, due Feb. 1, 1971, will be received at Room 2315, 195 Broadway, New York, N. Y., up to 11:30 a.m. (EST) on Jan. 31, 1950.—V. 171, p. 357.

### American Vitrified Products Co.—Acquisition

The above company has purchased the Oriental Brick Corp. of Crawfordsville, Inc., which manufactures face brick for building and has been closed down for several months. The amount involved was not disclosed.

### To Sell Barberton (O.) Property and Build New Plant

The directors have decided not to rebuild the Barberton, O., plant which was destroyed by fire June 29, 1949 and sell the property. The concrete pipe department of the Barberton plant will be moved to Cleveland and the Slip Seal department to Urichsville, O. The company established a loss of \$683,067 on plant and equipment all of which was collected shortly after the end of the fiscal year on Oct. 31, 1949.

Early in 1949 the company acquired a concrete pipe plant at Milwaukee which in addition to the manufacture of concrete pipe carries a line of vitrified pipe.—V. 171, p. 357.

### Arizona Edison Co., Inc.—Partial Redemption

The corporation has called for redemption on March 1, next, by operation of the sinking fund, \$50,000 first mortgage bonds, 3 1/2% series due 1974, at 105 1/4. Payment will be made at Bank of New York and Fifth Avenue Bank, corporate trustee, 48 Wall St., New York, N. Y. The March 1, 1950 coupons should be presented in the usual manner.—V. 170, p. 2433.

### Asuncion Port Concession Corp.—Tenders

The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y., will until 12 noon on Feb. 2, 1950 receive tenders for the sale to it of 8% gold debentures to an amount sufficient to exhaust the sum of \$11,448 at prices not exceeding par (exclusive of accrued interest).

The Bank has received funds for the purpose of making the Oct. 1, 1949 payments of interest and amortization.—V. 169, p. 1770.

### Athol Gas & Electric Co.—Stock to Parent

The company on Jan. 20 requested SEC authority to issue and sell an additional 1,800 shares of its capital stock (\$100 par) to its parent, New England Electric System, for a cash consideration of \$125 per share, or \$225,000.

Proceeds of the sale will be used in part to pay off a \$175,000 note held by the parent company and a \$45,000 note held by The First National Bank of Boston. The balance will be used for capital expenditures.

The SEC has given interested persons until Jan. 31 to request a hearing.—V. 171, p. 189.

### Atlanta Gas Light Co.—Partial Redemption

The company will redeem for the sinking fund on March 1, 1950, \$69,000 of its first mortgage bonds, 3% series due 1963. Payment at 101 1/4 will be made at The Citizens and Southern National Bank, Atlanta, Ga.—V. 170, p. 2581.

### Automatic Firing Corp., St. Louis, Mo.—Stock Sold

Dempsey & Co., Chicago, has sold a block of 6,200 shares of class B common stock (par \$1), the proceeds of which were for selling stockholders. The price was reported at \$2.97 1/2 per share, with the stock now said to be quoted at around 3-3 1/4.—V. 170, p. 2581.

### Aveo Mfg. Corp.—Sale of Radio Station Suspended

The Crosley Broadcasting Corp., a subsidiary, on Jan. 10, announced that a contract dated Sept. 30, 1949 for the sale of radio station WINS to Il Progresso-Italo-Americano had been suspended because of non-performance by the contract date. The sale of WINS was contingent upon the disposal of radio station WHOM by its owner Generoso Pope, publisher of Il Progresso, as a government rule forbids owners of more than one station in a given area.—V. 170, p. 1390.

### Baltimore & Ohio RR.—Certificates Approved

The Interstate Commerce Commission on Jan. 16 authorized the company to issue \$11,865,000 of equipment trust certificates. The proceeds will be used to refund debts incurred in connection with equipment purchases. See offering in V. 117, p. 101.

### Bangor Hydro-Electric Co.—To Increase Stock

The stockholders Feb. 14 will be asked to vote on a proposal to increase the authorized capital stock by \$5,000,000 to a total of \$17,500,000.

The increase would be represented by 20,000 additional shares of preferred stock (par \$100) and 200,000 shares of common stock (par \$15) or 100,000 preferred and 500,000 common shares.

The stockholders also will vote on a proposal to limit the 4% preferred stock, series A, to 17,500 shares and to eliminate the 4% preferred stock, series B, which is now authorized but unissued.—V. 169, p. 2206.

### Bank Building & Equipment Corp. of America—Stock Sold

Scherck, Richter Co.,

**Bethlehem Steel Corp. (& Subs.)—Earnings—**

Per. End. Dec. 31—	1949—3 Mos.—1948	1949—12 Mos.—1948
\$	\$	\$
Net billings	225,474,181	389,051,220
Total inc. before deductions	37,886,782	73,706,746
Deprec. and deprec.	7,710,057	9,206,996
Int. and other chgs.	1,491,588	1,661,048
Prov. for inc. taxes	12,300,000	25,675,000
Net income	16,385,137	37,163,702
Earns. per com. sh.	\$1.54	\$3.97
		\$9.68
		\$3.36*

\*Based on 8,954,982 shares. Based on 9,582,942 shares, number outstanding after sale of 627,960 shares of treasury stock in January, 1949. After deducting quarterly dividends on the preferred stock.

E. G. Grace, Chairman, on Jan. 26 further announced:

"The cash expenditures in 1949 for additions and improvements to properties and for acquisition of properties amounted to \$64,767,022, as compared with \$83,193,004 in 1948. The estimated cost of completing construction authorized as of Dec. 31, 1949, is \$93,200,000.

"The amount charged in 1949 against current earnings on account of pensions was \$15,462,419. The amount paid into the Pension Trust Fund as the estimated cost of pensions granted in 1949 and some others granted in prior years was \$5,832,653 (of which \$370,234 was charged against earnings in prior years) and \$10,000,000 will be paid into the Pension Trust Fund in 1950, in part to provide for pensions which it is expected will be granted in 1950 and subsequent years and in part to provide for increases in pensions which were granted prior to 1950.

"Steel production (ingots and castings) averaged 60.1% of capacity during the fourth quarter of 1949, as compared with 89.2% during the previous quarter, and averaged 88.7% for the entire year, as compared with 97.2% for the previous year. The steel plants of the corporation were not operating during the month of October owing to the steel strike. The rated steel capacity (ingots and castings) of the corporation, which was 13,800,000 net tons per annum on Jan. 1, 1948, was increased, effective Jan. 1, 1949, to 14,200,000 net tons and was further increased, effective Jan. 1, 1950, to 15,000,000 net tons per annum. Current steel production is approximately 95% of the new capacity."

**New Insurance Plan Effective Feb. 1—**

The company on Feb. 1 announced that a new insurance program for both salaried and hourly-paid employees of this corporation and its subsidiary companies, is to go into effect Feb. 1. It will provide for substantially increased amounts of life insurance, sickness, accident and hospitalization benefits.

The board of trustees of the Bethlehem relief plan has taken action to terminate the old plan on Jan. 31.

The insurance program is part of the agreement reached by the company and the United Steel Workers (CIO) in settlement of the strike last October. The company is now extending the benefits to other workers than those covered by the contract with the union. Unlike the pension part of that agreement, the insurance program is not subject to ratification by stockholders.—V. 170, p. 2582.

**Bonhomie & Hattiesburg Southern RR.—Bonds Not Paid—**

The company reports that the \$50,000 outstanding first mortgage 6% bonds due Jan. 1, 1950 were not paid at maturity. The bonds are all owned by Tatum Lumber Co., the partners of which own the entire stock of the road.—V. 135, p. 1160.

**Boston Fund, Inc.—Earnings—**

3 Months Ended Oct. 31—	1949	1948	1947
Dividend and interest income	\$465,066	\$373,790	\$255,620
Expenses	12,785	11,431	8,066
Management fee	52,963	40,891	33,722

\*Net income \$399,318 \$321,467 \$213,830

\*Before realized net gains on investments of \$58,004 in 1949; net losses on investments of \$61,745 in 1943 and realized net profits on investments of \$28,005 in 1947.

NOTE—Company files as a "regulated investment company" and therefore no provision has been made for Federal income taxes.—V. 170, p. 1182.

**Boston & Maine RR.—Earnings—**

Years Ended Dec. 31—	1949	1948
Operating revenues	\$82,238,981	\$94,165,928
Operating expenses	67,091,573	73,742,349
Taxes	6,481,145	7,737,357
Equipment rents (Dr)	3,327,696	3,998,851
Joint facil. rents (Dr)	355,007	416,612
Net railway operating income	\$4,983,560	\$8,270,759
Other income	980,547	968,493
Gross income	\$5,964,107	\$9,239,252
Rents, interest, etc.	3,521,148	3,559,221
Contingent charges	2,283,832	2,337,619
Net income	\$159,127	\$3,342,412

—V. 170, p. 190.

**Botany Mills, Inc.—Stock Offered—**

Lamont & Co., Inc., Boston, Mass., on Jan. 24 publicly offered 2,200 shares of common stock (par \$1) at approximately \$12 per share, the proceeds to go to selling stockholders.—V. 171, 358.

**Braniff Airways, Inc.—Earnings—**

9 Mos. End. —Quarter Year End—	1949	1948
Sept. 30, '49	Sept. 30, '49	June 30, '49
Total revenues	\$13,695,824	\$5,070,590
Total expenses	13,378,537	4,722,712
Estimated income tax	101,400	113,200
Net income	\$215,867	\$234,678

—V. 170, p. 102.

**Brooklyn Union Gas Co.—Earnings Show Large Gain—**

Year Ended Dec. 31— 1949 1948  
Net income after income taxes and charges... \$3,223,106 \$903,512  
Earnings per share... \$4.32 \$1.21  
—V. 170, p. 1910.

**Brown & Bigelow—Earnings Rise—**

Net income for 1949 was higher than in the previous year. According to Charles Ward, President, preliminary figures indicate that earnings equal to approximately \$2.15 per share will be reported for the fiscal year ended Jan. 31, 1950. This compares with \$2.09 per share the year before. Sales declined slightly due to general business uncertainties prevailing during most of 1949, but greater efficiency in operations resulted in higher net income.

Sales in 1950 should increase, and are already running 3.5% ahead of 1949. Orders are up 9% according to Mr. Ward.—V. 170, p. 2434.

**Burgess Battery Co.—Reorganization Approved—**

The stockholders on Jan. 18 approved a plan of reorganization under which the corporation will separate its battery and handicraft divisions, setting them up as two new Delaware corporations, viz.: Burgess Battery Co. and Burgess Vibrocrafts, Inc. The name of the present corporation was changed to Burbatco, Inc.

In exchange for the assets, the latter named company will receive 162,430 shares of common stock of each of the two new corporations which will be distributed to present Burgess Battery Co. stockholders on the basis of one share of each of the new companies for each share held. Burbatco, Inc., will then be dissolved. The par value of the common stock of the new Burgess company will be \$6 per share, and that of the Burgess Vibrocrafts, Inc., \$3 per share.—V. 171, p. 2.

**Burgess Vibrocrafts, Inc.—New Company—**

See Burgess Battery Co. above.

**Burlington, Cedar Rapids & Northern Ry.—Agreement Terminated—**

In a published notice dated Jan. 16, the committee for the consolidated first mortgage 5% bonds which matured April 1, 1934, informed holders of certificates of deposit for these bonds not withdrawn prior to Nov. 20, 1946, that it had elected to terminate the deposit agreement.

Deposited bonds may be withdrawn without payment of any committee expenses by the surrender of certificates of deposit endorsed in blank, to the New York Trust Co., depository, 100 Broadway, New York, N. Y.—V. 164, p. 1589.

**Butler's, Inc., Atlanta, Ga.—Files With SEC—**

A letter of notification was filed with the SEC on Jan. 17 covering 1,400 shares of \$1 par value common stock to be sold at \$7 per share by David L. Slann, President, through R. S. Dickson & Co., Charlotte, N. C.—V. 170, p. 1492.

**California Cold Storage & Distributing Co.—Calls Stock—**

All of the outstanding shares of 5% cumulative prior preferred stock have been called for redemption on Feb. 11 at \$25 per share, plus accrued dividends of 31 1/4 cents per share. Payment will be made at First National Trust & Savings Bank, San Diego, Calif.

**Carolina Power & Light Co.—Plans \$18,000,000 Construction—**

The directors have approved a 1950 construction budget of \$18,000,000, including completion of a second generating unit of 60,000 hp. at the Lumberton plant. In 1949 construction expenditures were \$17,753,589. The company is engaged in a postwar program totaling \$80,000,000.—V. 171, p. 358.

**Caterpillar Tractor Co.—Earnings—**

Year Ended Dec. 31— 1949 1948

	1949	1948
Sales	254,871,526	218,037,541
Net income after taxes	18,834,787	13,772,581
Number of capital shares	3,764,480	1,882,240
Earnings per share	\$8.49	\$3.66

\*Based on 3,764,480 in both periods, giving effect to two-for-one stock split in 1949. After dividends on preferred stock issued during the year.—V. 170, p. 2582.

**Celotex Corp.—Earnings—**

Year End. Oct. 31—	1949	1948	1947
\$	\$	\$	\$
Net income	\$1,950,000	\$6,785,189	\$6,227,929
Com. shares outstdg.	905,472	905,472	855,472
Earnings per share	\$1.86	\$7.20	\$6.59

—V. 170, p. 1187.

**Central Illinois Light Co.—City Rejects Bid to Lease Municipal Power System—**

The Springfield (Ill.) City Council announced on Jan. 18 that it has rejected unanimously an offer by this company to lease the competing municipal power plant for 20 years and pay the city \$325,600 annually. Spokesmen for the company said the issue would be taken before the people by means of a series of newspaper advertisements to explain the purpose and details of the company's offer.—V. 170, p. 2582.

**Central RR. of New Jersey—Orders Equipment—**

The company on Jan. 24 announced it had placed orders for 24 new Diesel-electric locomotives which will cost a total of \$3,104,815.

The locomotives, all of which have been promised for delivery within the next six months, will bring the Jersey Central's fleet of Diesel-electric units to 105.

The new Diesel-electrics will take over the duties performed by 47 coal-burning steam locomotives.

In announcing the placing of the orders, E. T. Moore, President, said the new locomotives would be purchased through the issuance of equipment trust certificates.—V. 171, p. 102.

**Chesapeake & Ohio Ry.—Earnings—**

Period End. Dec. 31— 1949—Month—1948 1949—12 Mos.—1948

	1949	1948	1947

**Denver & Rio Grande Western RR.—Sale of Utah Fuel Stock—**  
See Utah Fuel Co. in V. 171, p. 102.

**Diamond Alkali Co.—New Furnace in Operation—**

This company on Jan. 23 put into full-scale operation a new 58,000-ton furnace at its Cincinnati, Ohio, silicate plant. It is announced. This addition will increase production of silicate of soda and related products at the Cincinnati plant by 50%. It was explained. The plant now has three 50,000-ton furnaces. Total cost of the expansion project was \$300,000.

The Cincinnati plant is one of six silicate plants operated by Diamond. The company operates 13 basic chemical plants throughout the country.—V. 171, p. 359.

**Dome Mines, Ltd.—Oil Group Formed—**

According to press reports, this company has organized a group of companies, mainly from the United States, which have pooled \$10,000,000 for investment in oil in Western Canada.

"The Dome company has the largest single interest and will be the operator of the project," the reports state, adding: "The sum has been set aside for the express purpose of bidding on proven oil leases and developing them."—V. 170, p. 203.

**(W. L.) Douglas Shoe Co.—Exchange Offer Extended—**

The time for exchange of old 7% preferred stock for convertible prior preferred stock and common stock under the exchange plan which was declared operative as of Feb. 1, 1938, has been extended to June 30, 1950. The exchange privilege includes a proportionate share of all back dividends paid on convertible prior preferred stock.

**Relocates Plant—**

According to Marshall H. Stevens, Executive Vice-President, this company will transfer its general offices and retail warehouses from Brockton, Mass., to the company's new plant at Scranton, Pa.

The company has decided to dispose of its Brockton plants and concentrate production of shoes in Scranton where operations have been proceeding at a most encouraging rate. The Brockton plant was closed last summer by a strike.—V. 170, p. 1493.

**Dunhill International, Inc.—44,706 Shares Tendered—**

Pursuant to its recent offer to purchase not more than 45,866 shares of common stock at \$18.96 per share, the company has acquired 44,706 shares, thus reducing the outstanding common stock from 145,666 shares to 101,160 shares, par \$1. See V. 170, p. 2435.

**Duplan Corp. (Incl. Canadian Subs.)—Financial Facts**

Six Months Ended Nov. 30—	1949	1948
Sales	\$18,420,725	\$25,157,516
Net earnings after income taxes	970,101	2,282,153
Shares outstanding	939,507	869,874
Earnings per share	\$1.03	\$2.62
Spent for expansion	495,674	1,549,239
As at—		
Working capital	\$10,110,002	\$9,211,322
Shares outstanding	939,507	904,020
Book value per share	\$16.71	\$16.30

—V. 170, p. 1393.

**(E. L.) du Pont de Nemours & Co. (Inc.)—Gain Reported in Number of Stockholders—**

This company was owned by 109,945 stockholders as of Dec. 31, 1949, an increase of 5,497 over the number recorded at the close of the third quarter of 1949, and an increase of 15,044 over the number of holders as of Dec. 31, 1948.

There were 92,753 holders of common stock and 23,570 holders of preferred stock as 1949 ended. These figures included 6,378 holders of more than one kind of stock.—V. 170, p. 2583.

**Eastern Stainless Steel Corp.—Files With SEC—**

A letter of notification was filed with the SEC on Jan. 20 covering 2,000 shares of common stock to be offered at \$10 per share through Hansel & Co., Philadelphia, Pa., for the account of John M. Curley, a selling stockholder.—V. 170, p. 2583.

**Eastman Kodak Co.—Scrip Agent Appointed—**

The Guaranty Trust Co. of New York will act as agent for holders in buying or selling scrip certificates of this company received in connection with the recent stock dividend.—V. 171, p. 4.

**El Paso Natural Gas Co. — To Buy New Mexico Gas Leases—**

This company has contracted to purchase from the Delhi Oil Corp. its Barker Dome gas leases and leasehold interest in New Mexico, according to C. W. Murchison, President of Delhi, who said the contract to purchase the properties was signed on Feb. 20.

Under the terms, El Paso was to pay Delhi \$250,000 on Feb. 27 and will pay Delhi \$2,750,000 within 35 days following receipt by El Paso of Federal Power Commission permission to build its San Juan pipeline, a proposed 24-inch gas carrier from northwestern New Mexico to a point south of Needles, Calif., near the Arizona border. The purchase contract will be canceled if the FPC certificate has not been granted by July 15, 1950, and Delhi will retain the \$250,000 initial payment. The contract covers only natural gas production and reserves from the leases. Delhi reserves rights to all oil that may be produced.

In addition to the immediate cash payments, the announcement stated, Delhi will be paid a royalty by El Paso of five cents per 1,000 cubic feet on all gas produced from the leases during the first five years. This royalty will rise to six cents per 1,000 during the second five years; seven cents during the third five years, and thereafter a minimum of seven cents per 1,000, or higher if the total gas taken plus the remaining reserves exceed 600 billion cubic feet and if the then "fair market" value of gas in the San Juan Basin increases, it was added. The contract calls for El Paso to take a minimum daily average of 60 billion cubic feet and up to a maximum average of 110 million cubic feet daily. Delhi, under terms of the contract, has agreed to construct and operate a natural gasoline plant on the leases and pay El Paso a royalty of 10% of gross sales of all liquid hydrocarbons from the plant. El Paso has an option to purchase this plant at cost after two years and pay Delhi a royalty of 20% of the plant's gross sales. Natural gasoline is obtained from natural gas. It is in dew form as the natural gas comes to the surface from a well. El Paso has agreed to drill additional wells and to construct a gathering system on the leases, it was stated. ("Wall Street Journal.")—V. 171, p. 359.

**Empire District Electric Co.—Partial Redemption—**

The company has called for redemption on March 1, next, through the operation of the sinking fund, \$53,000 of first mortgage 3 1/2% bonds, series due 1969, at 106 and interest. Payment will be made at the Harris Trust and Savings Bank, co-trustee, 115 West Monroe Street, Chicago, Ill.—V. 170, p. 1697.

**Equitable Gas Co.—Partial Redemption—**

The company has called for redemption on March 1, next, for the sinking fund, \$210,000 of first mortgage 3 1/4% bonds, series due 1973, at 109.81 and accrued interest. Immediate payment will be made at the Mellon National Bank & Trust Co., trustee, Pittsburgh, Pa., or at the Chase National Bank of the City of New York, 11 Broad Street, New York, N. Y., upon presentation and surrender of the called bonds.—V. 170, pp. 2563 and 2436.

**The Commercial and Financial Chronicle (Reg. U. S. Patent Office)**

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NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

**Fairbanks, Morse & Co.—To Build New Plant—**

The company recently announced a \$10,000,000 modernization and new building program during 1950 for principal plants in the United States, and awarded a contract to The Stone & Webster Engineering Corp., a subsidiary of Stone & Webster, Inc., to begin work at once on a new \$2,500,000 power plant at Beloit, Wis.—V. 170, p. 785.

**Federated Department Stores, Inc.—Decrease in Common Stock Voted—**

The stockholders on Jan. 25 voted to decrease the authorized common stock and to reduce the capital by an amount represented by the decrease in the common stock.

Company officials explained that last September stockholders authorized an increase in the common to 7,000,000 shares to carry out the corporate simplification program. Some 2,700,000 common shares were to be issued in exchange for the assets of Federated's subsidiary companies. The subsidiaries were then to be dissolved and Federated stock distributed to their stockholders.

Federated, being the largest of the stockholders, is to receive back 2,650,000 shares by virtue of its ownership of the subsidiary stock. The proposal approved by the stockholders was the retirement of this latter amount of stock.—V. 170, p. 359.

**Fidelity & Deposit Co. of Maryland—Earnings Rise—**

With net premium writings in all lines except one at new high levels, the net income of this company from its 1949 operations, before Federal taxes, was \$3,494,054, according to the annual report mailed to stockholders by Frank A. Bach, President.

After providing for the required Federal income tax reserve of \$1,216,000, making various other reserve adjustments and allowing for amortization of premiums on securities purchased for investment purposes, the net profit was \$2,188,057. Following two-for-one split of its \$20 par stock early in 1949, and a 25% stock dividend, the company's capital was increased to \$3,000,000, consisting of 300,000 shares of \$10 par stock. Therefore, profit per share on the new stock amounted to \$7.29 in 1949 as against \$4.97 in 1948 on a comparable basis.

The balance sheet showed total assets as of Dec. 31, 1949 to be \$47,232,521, of which amount \$5,763,215 was cash in banks and trust companies. Bonds and stocks owned by the company are carried on its books at \$36,166,594. Of these investments, 81.4% or \$29,426,378, are in bonds which include U. S. Government issues in the amount of \$28,474,003. All bonds owned by the company are carried at par, or market values of Dec. 31, 1949 if lower, and all stocks at market values of the same date, with the exception of the stock of the F. & D. affiliate, the American Bonding Co. of Baltimore, which is carried at substantially less than its liquidating value.

Mr. Bach further announced that the company is in the strongest financial condition in its history and stated that its surplus funds were adequate to finance a much larger volume of business than it is currently writing.—V. 170, p. 2434.

**First Bank Stock Corp.—To Pay Dividends Quarterly After Sept. 1, 1950—**

The directors on Jan. 18 declared a dividend (No. 50) of 50 cents per share on the capital stock, payable March 10 to holders of record Feb. 15, 1950. This is in the same amount as was paid by the corporation on March 10 and Sept. 10, 1949.

E. O. Jenkins, President, announced the intention of directors to put the payment of dividends after Sept. 1, 1950, on a quarterly basis instead of on the semi-annual basis which has prevailed since 1934.

The corporation has some 13,500 stockholders residing in 47 States and Canada. A bank holding company, the corporation operates a total of 80 banking units, of which 46 are in Minnesota, 13 in North Dakota, 9 in South Dakota and 12 in Montana.—V. 170, p. 593.

**(Henry) Fischer Packing Co.—Partial Redemption—**

There have been called for redemption on Feb. 1, next, at 101 and interest, \$16,500 of first mortgage sinking fund 4 1/2% bonds, due Feb. 1, 1961. Payment will be made at the Liberty National Bank & Trust Co., Louisville, Ky.

**General Aniline & Film Corp.—Suit Set for Trial**

See Remington Rand Inc. below.—V. 171, p. 360.

**Germantown Fire Insurance Co., Phila.—To Inc. Stock**

The stockholders are to vote in February on a proposal to reduce the authorized capital stock (par \$20) from \$1,000,000 to \$736,000 through the retirement of 13,200 shares. The capital then would be increased to \$1,104,000 by increasing the par value of the shares to \$30 each by transfer from surplus.—V. 166, p. 1993.

**Gibson Refrigerator Co.—Licenses Canadian Firm—**

The company on Jan. 18 announced that it has licensed The Bedard Co., Ltd., of L'Assomption, Quebec, Canada, to manufacture Gibson refrigerators in Canada.

E. Roy, President of the Bedard Co., says his company has been producing refrigerators in Canada under the "Roy" trademark, but is already retooling for the manufacture of Gibson refrigerators and expects to have them on the Canadian market by spring.

The Gibson company plans to establish licensees in every important country where the necessary raw materials, labor, and market are available.—V. 171, p. 192.

**Gilchrist Co., Boston, Mass.—Registers With SEC—**

The company on Jan. 20 filed a registration statement with the SEC covering \$1,250,000 of 15-year 3 1/4% sinking fund debentures, due Feb. 1, 1965. Lee Higginson Corp. and Estabrook & Co. are named as the principal underwriters. The public offering price and underwriting terms are to be supplied by amendment. The proceeds are to be applied to the reduction of bank borrowings.

The company and its subsidiaries operate a department store business in Boston and surrounding territory.—V. 166, p. 1902.

**Grand Union Co.—Earnings—**

Period End, Nov. 26— 1949—3 Mos.—1948 1949—9 Mos.—1948 Sales \$33,992,336 \$30,092,796 \$9,909,913 \$85,526,901

Net profit 536,887 465,383 1,530,142 1,288,435 Capital stock outstdg. 525,582 525,582 525,582 525,582 Earned per share \$1.02 \$0.89 \$2.91 \$2.45

\*After all taxes, depreciation, etc.

**Scrip Certificates Redeemable—**

The company's scrip certificates for capital stock are redeemable at Guaranty Trust Co. of New York at the rate of \$3.17 for each fourth of a share.—V. 171, p. 192.

**Gulf States Utilities Co.—Registers With SEC—**

The company on Jan. 24 filed a registration statement with the SEC covering 350,000 shares of common stock (no par), the same to be offered for sale at competitive bidding which will determine the public offering price and underwriting terms for the stock sale.

Net proceeds of the financing will be used for general corporate purposes and the financing of a portion of the company's 1950 construction requirements.—V. 171, p. 360.

**Haley Canning Co., Hillsboro, Ore.—Stocks Offered—**

An issue of 10,000 shares of 50-cent cumulative preferred stock (par \$10) and 1,899 shares of common stock were publicly offered in November, 1949, at \$10 per share for the preferred and \$12.50 per share for the common stock, the proceeds to be added to working capital.

**BUSINESS—Organized May 31, 1948 to succeed to a partnership.**

Cans and packs food products and operates wholesale meat department.

**Handmacher-Vogel, Inc. (N. Y. City)—Stock Offered—**

The company on Dec. 15 publicly offered 150,000 shares of common stock (par \$1) at \$10 per share, viz: 50,000 shares for the account of the company and 100,000 shares for the account of three selling stockholders. The issue was not underwritten.

**PURPOSE—Proceeds to the company will be used as follows: Approximately \$315,000 to redeem the 3,000 shares of its 5% cumulative preferred stock (par \$100) at \$105 per share and dividends; approximately \$100,000 to be spent in making leasehold improvements in and generally furnishing new offices and selling and designing space which the corporation has recently agreed to lease; and the balance added to working capital.**

**BUSINESS—Corporation and four of its wholly-owned subsidiaries—Tailored Trend, Inc.; Lebanon Manufacturing Co., Inc.; Glasgow Manufacturing Co., and Marion Manufacturing Co.—engage in the manufacture and sale of women's suits. Another wholly-owned subsidiary, Jane Derby, Inc., manufactures and sell women's dresses and suits.**

**CAPITALIZATION (GIVING EFFECT TO NEW FINANCING)**

**Idaho Power Co.—Plea Denied—**

The Federal Power Commission has denied the company's petition for rehearing of the FPC order of Oct. 13 which contained several special conditions relating to use of two of the company's transmission lines to carry electric energy for the United States. The Commission, however, modified the October order by reducing from 30 to 24 months the period of notice required before the company may repossess line capacity in use by the United States, and by providing that any agency of the United States using Idaho Power's lines must provide reciprocal accommodations if it has the capacity available. The FPC denied a request by the Secretary of the Interior for inclusion in the license of a condition that the company's transmission facilities should not interfere with reclamation projects but that if necessary the licensee should move or adapt obstructing facilities at its own expense. The FPC's October 13 order superseded its March, 1948, authorization of a license to Idaho Power for its Eliza hydroelectric development on the Snake River in Idaho and brought under the license two 138-kilovolt transmission lines which previously had not been included. The lines lead from the project to Boise and American Falls, and cross several streams of public lands. The company's petition for rehearing asked FPC to delete from the order the entire section relating to the carrying of electric energy for the United States.—V. 170, p. 2584.

**Indiana Harbor Belt RR.**—Equipment Trust Certificates Offered—Kidder, Peabody & Co., and New York & Hanseatic Corp. on Jan. 26 publicly offered \$1,800,000 of 2 1/4% equipment trust certificates of 1950 at prices to yield 1.40% to 2.65%, according to maturity, subject to the approval of the Interstate Commerce Commission. The certificates are to mature \$120,000 annually each Feb. 15, 1951 to 1965, inclusive, and were offered under the Philadelphia Plan. The group was awarded the issue on Jan. 25 on a bid of 99.069.

Other bidders were: Halsey, Stuart & Co., Inc., 99.025 for a 2 1/4% coupon; and bids for a 2 1/4% coupon were: Salomon Bros. & Hutzler, 99.726; Harriman, Ripley & Co. Inc., and Lehman Brothers (jointly), 99.493; Harris, Hall & Co. (Inc.), 99.324; and Lee Higginson Corp., 99.1166.

EARNINGS FOR NOVEMBER AND FIRST 11 MONTHS				
Period End. Nov. 30—	1949—Month—1948	1949—12 Mos.—1948		
Railway oper. revenues	\$1,659,382	\$2,076,454	\$20,813,146	\$21,663,635
Railway oper. expenses	1,141,327	1,600,245	15,828,223	17,307,890
Railway tax accruals	195,709	96,643	1,334,359	1,033,949
Eqp. & joint fac. rents	99,545	202,558	1,951,905	2,603,792
Net railway oper. inc.	\$222,801	\$177,008	\$1,698,659	\$718,004
Other income	4,916	6,671	58,931	51,128
Total income	\$227,717	\$183,679	\$1,757,590	\$769,132
Misc. deducts. from inc.	5,832	12,062	33,799	42,998
Total fixed charges	56,506	48,333	579,712	495,352
Net income after fxd. charges	\$165,379	\$123,284	\$1,144,073	\$230,782

—V. 170, p. 2437.

**Iron City-Ohio River Corp.—Partial Redemption—**

A total of \$7,500 collateral 6% bonds due Dec. 1, 1953 (extended from Dec. 1, 1948) have been called for redemption on Feb. 1, next, at 100 and interest. Payment will be made at the Union Trust Co. of Maryland, Baltimore, Md.—V. 170, p. 787.

**Jackson & Church Co.—Debenture Placed Privately—** A \$300,000 10-year sinking fund debenture, series A, due Nov. 1, 1959, has been placed privately through Eastman, Dillon & Co., it was announced on Jan. 17.

**Kansas City Power & Light Co.—Financing—**

Harry B. Munsell, President, on Jan. 20, in the annual report, stated: "In order to carry forward the company's heavy construction program, additional public financing will be necessary by mid-year."

"There was no major financing by the company in 1949. In December, temporary bank loans of \$4,822,500 were negotiated. As a part of the holding company liquidation plan, The United Light & Railways Co. will invest \$5,000,000 in common stock of the company. We expect to receive these funds not later than March of 1950."—V. 170, p. 2584.

**Kansas Gas & Electric Co.—New 4 1/2% Preferred Stock Approved—Exchange Offer Underwritten—**

The stockholders and the directors on Jan. 24 voted to authorize an issue of 200,000 shares of 4 1/2% preferred stock, par \$100, with full voting rights and to be callable by the company at any time upon 30 days' notice at a price of \$112.50 per share for the first year which price reduces to \$110 per share after March 1, 1953. A total of 82,011 shares of the 4 1/2% preferred stock were authorized to be issued at this time and an offer of exchange will be made to the holders of the present preferred stocks. The company now has outstanding 82,011 shares of preferred stock, consisting of 66,500 shares of preferred stock (7%) and 15,511 shares of \$6 preferred stock.

The company will offer to the holders of its preferred stock (7%) and \$6 preferred stock the privilege of exchanging their stock, share for share, contingent upon the exchange offer becoming effective and will pay to the holders of the preferred stock (7%) upon deposit of their shares for exchange a cash adjustment of \$5 per share. Quarterly dividends were also declared for the first quarter of 1950 or \$1.75 per share on the preferred stock (7%) and \$1.50 per share on the \$6 preferred stock, payable on April 1, 1950 to holders of record on Feb. 28, 1950. Stockholders who deposit their shares of old preferred stock for exchange will be paid on or before April 1, 1950 the full amount of dividends due on deposited shares, less the amount of the dividend to be paid on or about April 1, 1950 on the new issue of 4 1/2% preferred stock. Thus each stockholder who exchanges shares of preferred stock (7%) and \$6 preferred stock will receive full quarterly dividends up to April 1, 1950 at the present rates of 7% and \$6 per annum.

If the plan of exchange becomes effective, all shares of the old preferred stock which are not deposited for exchange will be called for redemption on April 1, 1950 at \$115 per share for preferred stock (7%) and \$110 per share for \$6 preferred stock. Full quarterly dividends will be paid to such stockholders on or about April 1, 1950.

The exchange offer begins Feb. 7, 1950 and expires at 3 p.m. (CST), Feb. 28, 1950. The First National Bank in Wichita has been named exchange agent.

The company has entered into an underwriting agreement with a group headed by Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane for the solicitation of exchanges and for the purchase of 5,650 shares of the new 4 1/2% preferred stock which the company will receive in exchange for reacquired shares of the old preferred stock now held in its treasury, plus a number of shares equal to the number of shares of the old preferred stock not exchanged under the exchange offer. The underwriters will offer these shares to the public at \$110 per share plus accumulated dividends shortly after March 1, 1950. Funds received from such sale will be used by the company in connection with the redemption and exchange offer and for other corporate purposes.

COMPARATIVE STATEMENT OF EARNINGS				
Period End. Nov. 30—	1949—Month—1948	1949—12 Mos.—1948		
Operating revenues	\$1,090,377	\$1,031,799	\$13,182,920	\$12,656,376
Net income after deduct. costs of oper. incl. taxes	238,151	125,533	2,715,815	1,934,774
Net income avail. for com. stock after deducting costs of oper. taxes and pfd. divs. applic. to the period	194,752	82,134	2,195,031	1,413,991
Earnings per com. share	\$0.28	\$0.14	\$3.14	\$2.36

—V. 171, p. 361.

**Kansas Power & Light Co.—Bonds Placed Privately—** It is announced that an issue of \$32,500,000 first mortgage bonds, 2 3/4% series due 1984, have been placed privately.

The proceeds are to be used to redeem on Jan. 30, 1950, \$24,353,000 first mortgage bonds, 3 1/2% series due 1969, and to pay for new construction.—V. 171, p. 193.

**Kearney Gas Production Co.—Private Financing Arranged to Acquire Properties—**

It was announced on Jan. 24 that this company and Deerfield Gas Production Co. have acquired The Fin-Ker Oil & Gas Production Co.

Financing of the purchase was arranged with The Mutual Life Insurance Co. of New York and First National Bank in Houston, Texas.

Fin-Ker owns approximately 42,000 developed acres and 9,000 undeveloped acres of gas leases in the Hugoton Field, Kansas, and sells its full production with minor exceptions, to Kansas-Nebraska Natural Gas Co., Inc., under a contract which provides for drilling of the undeveloped acreage.

**Kerr-McGee Oil Industries, Inc.—New Unit—**

Dean A. McGee and Dean Terrel, of this corporation, have organized Tascosa Gas Co. to handle major drilling campaign in the Panhandle territory. The new firm is due to drill 100 gas wells on 100 sections of land under lease to Phillips Petroleum in Sherman and Hansford Counties, Tex., and Texas County, Okla. Production from the projected gas wells is to be sold to Tascosa to Phillips Petroleum and will be dedicated to Wisconsin-Michigan gas line. Sixty of the 100 wells are to be completed in 1950. The additional 40 wells are to be drilled during the first six months of 1951. Tascosa is to have use of six Phillips rigs in 1950 and four rigs during the first six months of 1951.

Provisions concerning productivity of the projected gas wells are of interest. Under terms of the agreement, Tascosa may plug and abandon any operation that does not produce more than 200,000 cu. ft. of gas and will be awarded another section of land in the general area as replacement. It is also provided that any well producing less than 2,500,000 cu. ft. per day may be assigned to Phillips and actual cost of drilling will be paid to Tascosa by Phillips and another tract selected as replacement under the 100-wells contract. Phillips Petroleum continues acquisitions in the Texas Panhandle. A 1,900-acre purchase has been made in Sections 21, 29, 32, and 33 of Block 3 G. H. & H. Survey, Hansford County. A commercial lease, bearing ten-year term, has been successfully negotiated by Phillips on 28,000 acres of the Price Ranch which is situated in the southwest portion of Roberts County. ("Tulsa World").—V. 171, p. 104.

**Keystone Custodian Funds, Inc.—Registers With SEC**

The corporation on Jan. 23 filed a registration statement with the SEC covering the following: 30,000 certificates of participation in Keystone Custodian Fund, series B-1; 45,000 certificates, series B-2; 125,000 certificates, series K-2; 275,000 certificates, series S-2; and 150,000 certificates, series S-3. Underwriter is The Keystone Co. of Boston.—V. 171, p. 193.

**Koppers Co., Inc.—To Supervise \$50,000,000 Program In Turkey Under ECA—**

Engineering and construction work under the ECA program in Turkey, to cost approximately \$50,000,000, will be supervised by this corporation during the next four years, it was announced on Jan. 24 by Joseph Becker, Vice-President and General Manager of Koppers Engineering and Construction division.

Mr. Becker said that Koppers has signed a contract with E.K.L. Turkish mining concern which is controlled by the government banking organization, E.T.I. The contract covers supervision of construction of a harbor, improving of mining properties including construction of coal washeries, and construction of certain railroad facilities. Koppers also will inspect the equipment for the projects which will be procured in the United States and in Europe.—V. 170, p. 1803.

**Lake Superior District Power Co. — Registers With SEC—**

The company on Jan. 23 filed a registration statement with the SEC covering \$2,000,000 of first mortgage bonds, series C, due Jan. 1, 1980, and 40,000 shares of common stock (\$20 par).

The bonds are to be offered for public sale at competitive bidding. The stock is to be offered for subscription by holders of outstanding common stock of record on Feb. 9, 1950, at the rate of one additional share for each four shares then held. The stock subscription price and underwriting terms are to be supplied by amendment. Robert W. Baird & Co., Inc., is named as the principal underwriter of the stock issue.

Net proceeds of the financing are to be applied to pay or reimburse the company, in part, for the cost of property additions and betterments.—V. 170, p. 2584.

**Lawyers Mortgage Co., N. Y.—Liquidating Dividend—**

In a published notice dated Jan. 5, holders of mortgages and mortgage certificates guaranteed by the company (with respect to which claims against the company have been allowed) who have assented to the plan of reorganization, have been advised:

That the Superintendent of Insurance proposes to distribute to ascertaining creditors on or about March 20, 1950, a further liquidating dividend of 1 1/2% in cash on above mentioned claims.

That in making distribution of such dividend the Superintendent of Insurance will not give effect to assignments or transfers of such mortgages, mortgage certificates or claims made since Dec. 1, 1947, unless due notice in writing of such assignments or transfers shall have been received by the Superintendent of Insurance at the office of the Liquidation Bureau, 160 Broadway, New York 7, N. Y., on or before Jan. 16, 1950.—V. 160, p. 1864.

**Lever Brothers Co.—Luckman Resigns as President—**

Announcement was made Jan. 19 by Charles Luckman of his resignation as President because of a disagreement as to the future policy of the company. Sir Geoffrey Heyworth, Chairman of Lever Brothers & Unilever, Ltd., and Paul Rykens, Chairman of Lever Brothers & Unilever, N. V., said:

"No arrangements have been made for the filling of Mr. Luckman's position. For an interim period the executive responsibility will be placed in the hands of three directors of Unilever: Arthur Hartog, J. L. Heyworth, and F. D. Morrell, who are being loaned to Lever Brothers Co."

"No changes are contemplated in the existing officers of the company."

The construction of the new Lever House building at 53rd and Park Avenue, New York, N. Y., the final design of which has been completed, will start in the early spring.—V. 170, p. 1397.

**(John H.) Lewis Fund, Inc.—Registers With SEC—**

The corporation on Jan. 23 filed a registration statement with the SEC covering 145,000 shares of capital stock. Underwriter is Lewis Management Co., Inc., N. Y.—V. 170, p. 2584.

**Lone Star Steel Co., Dallas, Tex.—Registers With SEC**

The company on Jan. 26 filed a registration statement with the SEC covering 592,185 shares of common stock (\$1 par).

The stock is to be offered for subscription by stockholders at \$4 per share on the basis of two additional shares for each five shares now held. An underwriting group headed by Straus & Blosser and Dallas Rupe & Son will purchase unsubscribed shares. The underwriters will receive 10c per share for the entire number of shares offered for sale by the company, plus the additional sum of 50c per share for each share purchased by the underwriters after the expiration of the stockholders' prior subscription rights—but in the event the number of shares purchased by stockholders shall exceed 150,000, such additional sum of 50c per share shall be paid by the company to the underwriters for each share in excess of 150,000 sold to stockholders. If the present stockholders do not purchase at least 125,000 shares, the underwriters may, at any time prior to the closing date, terminate their obligation to purchase the shares.

Proceeds are to be used by the company for the construction of cast iron pressure pipe foundries at an estimated cost of \$1,250,000. The remainder of such proceeds will be used to apply on the discharge of current indebtedness.—V. 170, p. 2585.

**Madison Square Garden Corp.—Earnings—**

Period End. Nov. 30— 1949—3 Mos.—1948 1949—6 Mos.—1948  
\*Net profit— \$300,859 \$267,059 \$49,730 \$191,373

\*After charges and provision for estimated Federal income taxes.—V. 170, p. 1804.

**Mahoning Investment Co.—Consolidation Approved—**

See Rochester & Pittsburgh Coal Co. below.—V. 155, p. 1839.

**Maine Public Service Co.—To Place Bonds Privately—</b**

**Midland Valley RR.—No Interest on Income Bonds—**

The management of this company on Jan. 23 stated that the net earnings of the company for the year 1949 were insufficient to provide any payment in 1950 on the adjustment income mortgage series A and series E bonds.—V. 171, p. 105.

**Minnesota Mining & Manufacturing Co.—Stock Sold to Employees—**

A total of \$2,440,873 has been invested in this company by its employees through a special stock purchase plan designed exclusively for them.

Herbert P. Buetow, Executive Vice-President in charge of finance, revealed that 2,728, or one-third of those eligible, had elected to participate in the program.

The company offered a special issue of 75,000 common shares to workers on Nov. 8, 1949, with purchases payable on a monthly instalment plan. Under the first of two purchase options, the price was set at \$71 per share. Market value of the stock at the time was \$86.

The first option, known as "Plan A," provided for the purchase before Dec. 31 of a specific number of shares at \$71 each, payable in 36 monthly instalments by payroll deduction.

"Plan B," the second purchase method, provided for accumulating credit for the same three-year period, with interest paid by the company at 2%. In this arrangement, the employee may decide to apply his accumulated funds toward a stock purchase at any time during the three years.

The price formula under "Plan B" stipulates that shares will sell for 10% below the market value at the time of the actual purchase transaction.

The first option proved more popular with 2,688 workers, according to Mr. Buetow. Of the total invested, \$2,410,308 went into "Plan A," covering 33,948 shares at \$71 per share.

This offering, the company's first, was closed Dec. 31.—V. 171, p. 362.

**Missouri Pacific RR.—Orders New Equipment—**

Orders have been placed by this railroad for 77 new diesel locomotive units at a total cost of \$11,269,700. Electro Motive division of General Motors, American Locomotive Works and Baldwin Locomotive Works will share in the order, which is the largest single order for diesel locomotives ever placed by the Missouri Pacific Lines.

Electro Motive will build 47 of the new units; Baldwin Locomotive Works will produce 11 units and American Locomotive Works will construct 19 units.

Delivery of some of the power is expected by late March and delivery of the entire lot of 77 units is to be completed by the end of July of this year.

Acquisition of these 77 new diesel units increases the diesel fleet of the Missouri Pacific Lines to 274 complete diesel locomotives comprising 429 units and will enable the road to completely dieselize its White River and Northern Kansas divisions and a large part of the Southern Kansas division, as well as increase the use of diesel power on other parts of the system, according to P. J. Neff, Chief Executive Officer.—V. 171, p. 194.

**Montana-Wyoming Gas Pipe Line Co.—Stock Sold—**

An aggregate of 144,751 shares of 150,000 shares of common stock offered by the company for subscription were subscribed for. Rights expired on Jan. 4. The remaining 5,249 shares of common stock are being purchased by the underwriters from the company at the subscription price of \$13.25 per share. Underwriting commissions will total \$69,862 and net cash proceeds to the company (before expenses) will total \$1,917,638.

The underwriters Jan. 6 announced they advised the company that they did not effect any transactions in the warrants or common stock during the subscription period except as brokers pursuant to unsolicited orders.

The underwriters have further advised the company that the 5,249 shares of common stock purchased by the underwriters at an aggregate cost of \$69,549.25 are being offered to a limited number of purchasers by the representatives for the accounts of the underwriters at a price of \$15.50 per share, or an aggregate of \$81,359. If such shares are sold at such price the company will receive from the underwriters \$4,593, being 50% of the excess over \$13.75 per share, which will be in addition to the net cash proceeds above set forth, and the underwriters will realize a gross profit (before expenses) of \$7,217 in addition to the underwriting commissions above set forth.

The National City Bank of New York has been appointed as trustee, paying agent and registrar for \$6,500,000 first mortgage pipe line bonds, 3½% series due June 1, 1970.—See V. 171, p. 6.

**Morrison-Knudsen Co., Boise, Ida.—Files With SEC—**

A letter of notification was filed with the SEC on Jan. 13 covering 30,000 shares of common stock (par \$10), to be offered company's employees jointly by the company and Broadway Holding Co. at a price \$2 per share less than the market price.—V. 170, p. 109.

**Motorola, Inc.—Television Sales Up Over 350%—**

Orders for Motorola television receivers placed by distributors for the first quarter of 1950 total more than 3½ times the dollar volume of first-quarter sales in 1949, Walter H. Stellner, Vice-President in charge of merchandising, announced on Jan. 26. For every dollar received from sales in the first three months of 1949, the company has received \$3.86 from advance sales to distributors for the same period this year. Mr. Stellner explained that these figures are based on firm orders from distributors for the first quarter of 1950.

Mr. Stellner added that all Motorola television facilities are in operation two shifts a day plus an additional shift each Saturday.—V. 170, p. 2585.

**Mountain States Telephone & Telegraph Co.—Expenditures for Expansion in 1950 to Equal 1949—**

Net income increased slightly in 1949 to \$5,702,515 from \$5,698,911 in 1948.

F. P. Ogden, President, added that earnings dropped to \$6.55 a share from \$8.30 in 1948 because new stock was issued last year. He said the company spent \$22,000,000 in expansion in 1949 and plans a similar outlay this year.—V. 171, p. 105.

**National Lead Co.—New Affiliate—**

See Allegheny Ludlum Steel Corp. above.—V. 170, p. 2132.

**National Rys. of Mexico—Withdrawal Period Extended—**

On Jan. 10, the Pan American Trust Co., New York, fiscal agent for the Mexican Government, announced that as of Dec. 7, 1949, holders of approximately 44% of eligible bonds of the Mexican Railways had assented to the Government's railway debt adjustment offer. The plan will be declared operative when 55% of the eligible bonds have assented to the offer. However, the agreement may be declared operative with concurrence of the International Committee of Bankers on Mexico (1946) with a lower percentage than 55%.

The period during which bonds deposited under the plan may be withdrawn because of certain modifications to terms of the plan has been extended from Jan. 18 to Feb. 21, 1950.—V. 170, p. 2333.

**New England Power Co.—Stock to Parent—**

The company has requested SEC authority to issue and sell to its parent, New England Electric System, 140,000 shares of its common stock (\$20 par) at \$25 per share, or \$3,500,000.

New England Power Co. would apply the proceeds to the payment of \$3,500,000 of short-term notes now outstanding.

The Commission has given interested persons until Feb. 8 to request a hearing.—V. 170, p. 2132.

**New England Public Service Co.—Hearing Held—**

Counsel for the protective committee for holders of the common stock of this company and the Northern New England Co., appearing for an oral argument before the SEC on Jan. 26, strongly urged that premium payments should not be made to the prior preferred stockholders of the two respective companies, since they have been amply compensated through the payment of \$100 par, plus all preferred dividend arrears.

David J. Greene, Chairman of the committee, stated that this is the first step in the efforts of the protective committee which will be directed toward protecting the rights of the common stockholders in the re-organization of the New England Public Service Co. and Northern New England Co. with respect to the allocation of securities.

—V. 171, p. 362.

**New York, Chicago & St. Louis RR.—Recapitalization Plan Expected—Proposed Lease—**

A proposed recapitalization plan through which dividend arrears on 6% preferred stock would be erased, again is reported to be under consideration by the management. After payment on Feb. 1 of a \$5 dividend, arrears on preferred stock will amount to \$68 per share. It is understood that the creation of a new preferred stock is being considered to pay off back dividends, leaving the present 6% preferred undisturbed.

According to Jan. 12 press reports, the company is discussing a proposal to lease the Pittsburgh & West Virginia Ry. from the Penn-Road Corp. Under any leasing arrangement Penn-Road would receive rental for use of the railroad property by Nickel Plate. Penn-Road owns 225,879 shares of capital stock of the P. & W. Va., or 74% of the outstanding stock.—V. 171, p. 7.

**Northern Indiana Public Service Co.—Unexchanged 4½% Preferred Stock Offered—Of the 211,380 shares of 4½% cumulative preferred stock offered to holders of the 5% preferred stock pursuant to the exchange offer, 119,115 shares will be issued in exchange and 92,265 shares ("unexchanged stock") will be purchased by the several underwriters at \$101.20 per share plus accrued dividends. The exchange offer expired on Jan. 18.**

The total amount of underwriting discounts and commission will be \$335,352 and proceeds to the company from the sale of the 4½% cumulative preferred stock, after deducting such underwriting commissions but before deducting other expenses will be \$21,056,304 plus accrued dividends.

The several underwriters, through their representatives, have advised the company as follows: (1) Prior to expiration of the exchange offer, (a) the several underwriters sold, subject to consummation of the exchange offer, an aggregate of 47,000 shares of 4½% cumulative preferred stock at \$101.20 per share, for an aggregate selling price of \$4,756,400 plus accrued dividends; (b) the representatives purchased in stabilizing operations for the accounts of the several underwriters 3,196 shares of 5% preferred stock at prices varying from \$106 to \$136.125 per share, which shares are intended to be held for redemption; and (2) after the foregoing transactions, and the acquisition of the unexchanged stock, the underwriters will own an aggregate of 45,265 shares of 4½% cumulative preferred stock which they intend to offer publicly at an initial offering price of \$101.20 per share, plus accrued dividends, in connection with which a concession may be allowed to selected dealers (including any of the several underwriters) not exceeding \$1 per share, out of which a discount not exceeding 25¢ per share may be reallocated to other dealers and brokers. See offer in V. 171, p. 195.

**Calls 5% Preferred Stock—**

All outstanding shares of \$100 par 5% preferred stock have been called for redemption Feb. 27, 1950, at \$100 per share plus accrued dividends.

Holders may obtain payment of the full redemption price upon surrender of their stock certificates at the Continental Illinois National Bank & Trust Co. of Chicago, Chicago, Ill.—V. 171, p. 195.

**Northern Natural Gas Co.—Plans New Financing—**

The Federal Power Commission has authorized this company to construct pipeline facilities which will expand the capacity of its natural gas transmission system north of Kansas by 130,000,000 cubic feet per day to a total of 600,000,000 cubic feet.

The construction program, which the company expects to complete in October, 1950, includes approximately 597 miles of 20 and 26-inch pipe, and installation of 35,200 horsepower in compressor capacity. Estimated overall cost of the project is \$51,840,000. The new pipeline looping will be built in Texas, Oklahoma, Kansas, Nebraska, Iowa and Minnesota.

The company proposes to finance the project through the sale at competitive bidding of \$40,000,000 in 20-year 2½% debentures and by the sale of 304,500 shares of common stock on the basis of one share for each eight shares now outstanding, to supply from \$9,060,000 to \$10,657,500. The balance would be obtained either from working capital or from depreciation accruals or retained earnings.

The Commission directed the company to commence construction by May 1, 1950, and to complete the project by next Dec. 31.—V. 170, p. 2228.

**(The) Norwalk Co., Los Angeles, Calif.—Files With SEC—**

The company on Jan. 20 filed a letter of notification with the SEC covering 2,925 shares of common stock at \$100 per share, the proceeds to be used to remodel oil refinery at Bakersfield, Calif., and build a pipe line. No underwriting involved.

**Ohio Oil Co.—7th Well in New Field—**

In western Nebraska, the company announced that its seventh producing well in the new field near Sidney has come in. Simultaneously, the company disclosed plans for a new gas drilling campaign. The newest Nebraska producer is Ohio's Caywood No. 2 near Gurley. The company said, on Jan. 13, it has been brought in with 645 feet of oil recovery. The well is near the Caywood No. 1 which was ruined earlier by salt water. (Denver "Post")—V. 170, p. 2132.

**(John) Oster Manufacturing Co.—Note Placed Privately—**

A \$600,000 sinking fund promissory note due Dec. 1, 1964, has been placed privately through Eastman, Dillon & Co., was announced on Jan. 24.

**Pacific Coast Paper Mills of Washington, Inc.—Rights**

The stockholders on Oct. 5, 1949 voted to increase the authorized common stock (par \$2) from 158,750 to 317,500 shares. There were 157,257 shares then outstanding.

The company is located at Bellingham, Wash. F. J. Herb is President and V. A. Huges, Secretary-Treasurer.

The stockholders of record Nov. 23, 1949 were recently given the right to subscribe, during the period from Dec. 12 to Dec. 30, to 150,000 additional shares of common stock, at par, on the basis of one share for each share held. Unsubscribed shares were to be offered to officers and employees.

**Pacific Gas & Electric Co.—Preferred Stock Offered—**

Blyth & Co., Inc., headed a nationwide group of approximately 200 investment bankers which on Jan. 25 offered to the public 1,500,000 shares of 4.80% redeemable preferred stock (par \$25) at \$27.25 per share. Last May, the same syndicate publicly offered 1,500,000 shares of preferred stock of this utility, which then represented one of the largest preferred stock offerings to originate in the American public utilities field.

The redemption price of the 4.80% redeemable first preferred stock is \$28.75 per share if redeemed on or before Jan. 31, 1955; \$28.25 per share if redeemed thereafter and on or before Jan. 31, 1960; \$27.25 per share if redeemed thereafter and on or before Jan. 31, 1965; and \$27.25 per share if redeemed thereafter.

**PURPOSE**—The net proceeds from the sale of the new preferred stock will be applied toward payment of short-term bank loans and to finance in part the company's construction program which it is

estimated will total approximately \$300,000,000 in the years, 1950-1951, inclusive. Although the program embraces construction of all types of service facilities, both electrical and gas, emphasis is being placed on the installation of additional generating capacity.

**UNDERWRITERS**—The names of the several underwriters and the respective number of shares of 4.80% redeemable first preferred stock to be purchased by each of them from the company are as follows:

Blyth & Co., Inc.	75,000	Laird, Bissell & Meeds	2,000
A. C. Allyn and Co., Inc.	7,000	W. C. Langley & Co.	16,000
American Securities Corp.	4,000	Lawson, Levy & Williams	5,000
Bache & Co.	3,000	Lazard Freres & Co.	29,000
Bacon & Co.	2,500	H. Irving Lee & Co.	5,000
Bacon, Whipple & Co.	2,000	Lee Higgins Corp.	16,000
Bailey & Davidson	3,000	John C. Legg & Co.	2,000
Robert W. Baird & Co., Inc.	4,250	Lehman Brothers	29,000
Baker, Watts & Harden	2,000	Leib, O'Connor & Co.	1,000
Ball, Burtch & Kraus	6,000	Lester & Co.	8,000
J. Barth & Co.	1,000	Carl M. Loeb, Rhoades & Co.	10,000
Bateman, Eichler & Co.	6,000	Irving Lundborg & Co.	3,000
Bear, Stearns & Co.	8,000	McAndrew & Co. Inc.	4,000
A. G. Becker & Co. Inc.	8,000	Laurence M. Marks & Co.	7,000
Bingham, Walter & Hurry	3,000	Mason Brothers	5,000
Blair, Rollins & Co. Inc.	10,000	A. E. Masten & Co.	2,000
William Blair & Co.	1,500	J. Earle May & Co.	1,000
Blunt Ellis & Simmons	2,000	Merrill Lynch, Pierce, Fenner & Beane	29,000
Boettcher and Co.	1,500	Merrill, Turben & Co.	2,000
Bosworth, Sullivan & Co., Inc.	2,000	The Milwaukee Co.	4,250
Chase, WhiteSide, Warren & Sears, Inc.	1,000	Mitchum, Tully &	

under installment purchase agreements will be 1,598,103 shares. The total number of shares of preferred and common stock to be outstanding if such 98,103 shares are issued and if all of the 1,500,000 shares of preferred stock offered hereby are sold will be 18,163,708 shares.—V. 171, p. 363.

**Pacific Telephone & Telegraph Co.—To Increase Stock**

The stockholders at the annual meeting on March 2 will be asked to approve an increase in the authorized common stock from 5,000,000 to 6,500,000 shares, par \$100.

The directors last month approved the issuance of 814,694 common shares to be offered at the rate of one new share for each six shares of common or preferred stock held. The date for the offering has not yet been determined.

The American Telephone & Telegraph Co., the parent company, owns 3,732,493 shares of Pacific Telephone's 4,068,165 outstanding common shares.—V. 171, p. 363.

**Panhandle Eastern Pipe Line Co.—Proposes Expansion**

The company has applied to the Federal Power Commission for authority to expand its pipeline system capacity to enable it to transport 250,000,000 cubic feet of natural gas per day which would be purchased from Trunkline Gas Supply Co. The latter last November asked the FPC to authorize a 740-mile Louisiana-to-Illinois pipeline designed to carry the gas for delivery to Panhandle. This proceeding is still pending before the Commission. The proposed Panhandle project is estimated to cost \$14,689,500. The new facilities, to be located in Illinois, Indiana and Michigan, would include 170 miles of pipeline and installation of 16,000 horsepower in compressor units at existing stations. Panhandle said the new facilities, when completed and in operation in connection with its other facilities, would increase the system peak day design capacity to 800,000,000 cubic feet. The proposed facilities are necessary to make available additional volumes of gas for the rendition of service to the City of Indianapolis, Panhandle's present customers, and others, the application says. The Panhandle pipeline system originates in Texas and extends through Oklahoma, Kansas, Missouri, Illinois, Indiana and Ohio to its northern termini in Michigan.—V. 171, p. 363.

**Paramount Motors Corp. (& Subs.)—Earnings**

	1949	1948
Year Ended Sept. 30—		
Rent income, etc.	\$1,431,329	\$1,416,805
Net income after taxes	260,591	238,874
*Capital stock outstanding	155,260	155,260
Earnings per share	\$1.68	\$1.54

\*Excludes 103,850 treasury shares.—V. 160, p. 331.

**Pennsylvania Power Co.—Plans New Financing**

The company on Jan. 23 requested SEC authorization to issue and sell at competitive bidding \$3,000,000 of first mortgage bonds, due 1980.

The company also proposes to sell 40,000 additional shares of its common stock (\$30 par) to its parent, Ohio Edison Co., for \$600,000.

Proceeds of the financing will be used by Pennsylvania for property additions and betterments.—V. 171, p. 363.

**Pennsylvania Power & Light Co.—Bonds Placed Privately**—The company on Jan. 25 announced it has sold to a group of institutional investors \$33,500,000 of 2 3/4% 30-year first mortgage bonds on a 2.7% yield basis.

The proceeds are to be used to retire all the outstanding short-term debt represented by \$15,644,000 of promissory notes due banks, to redeem its outstanding \$10,000,000 of 3 1/4% first mortgage bonds, and to provide approximately \$8,000,000 for the company's construction program.

Charles E. Oakes, President, says he thinks it will be necessary for the company to sell approximately \$18,000,000 of additional new securities to finance the remaining portion of the three-year construction program as now set up. The remainder of cash requirements will come from earnings or through other cash reserves.

Mr. Oakes further stated that the directors have authorized a construction budget of \$28,500,000 for 1950. This, he estimates, will lift total capital expenditures for the three years through 1952 to approximately \$60,500,000.

The expenditures will complete the company's postwar construction program, which includes an additional 100,000 kilowatt steam generating plant at Sunbury, Pa., now under construction and scheduled to be completed by early 1951. A total of 150,000 kilowatts of additional capacity was placed in service at Sunbury during November and December, 1949.

A preliminary report of operations for 1949 shows net income equal to \$2.13 a share on a larger number of common shares, compared with \$2.02 a share for the previous year. Gross operating revenues totaled \$69,908,551, an increase of \$3,456,363 over 1948.

**COMPARATIVE STATEMENT OF EARNINGS**

Period End. Nov. 30—	1949—Month	1948	1949—12 Mos.	1948
Operating revenues	\$6,040,346	\$5,729,461	\$69,571,645	\$65,797,653
Oper. exps. and taxes	4,668,023	4,708,002	56,409,078	53,573,727
Net oper. revenues	\$1,372,323	\$1,021,459	\$13,162,567	\$12,023,926
Other income (net)	6,460	1,471	130,186	46,139
Gross income	\$1,378,783	\$1,022,930	\$13,292,753	\$12,070,065
Net income after interest and deductions	926,446	714,709	9,303,157	7,819,321
Divs. applie. to pfid. stock for the period			2,383,968	2,006,565
Balance	\$6,919,169	\$5,812,756		

—V. 170, p. 1703.

**Pennsylvania RR.—Certificates Authorized**

The Interstate Commerce Commission on Jan. 13 authorized the Pennsylvania RR. to issue \$10,620,000 of equipment-trust certificates in connection with purchases of equipment. The certificates were offered Jan. 6, subject to authorization by the ICC, to bankers headed by Halsey Stuart & Co. on a bid of 90.434 with an interest rate of 2 3/4% (see offering in V. 171, p. 106).—V. 171, p. 195.

**Peoria & Pekin Union Ry.—Correction**

The company has called for redemption on Feb. 1, next, at 104 1/2% (not 104 1/2 as previously reported) and interest, all of its \$2,500,000 outstanding first mortgage 5 1/2% gold bonds, series A, due Aug. 1, 1974.

Immediate payment of the full redemption price, together with accrued interest to Feb. 1, 1950, will be made on and after Jan. 19 upon presentation and surrender of the bonds at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.—V. 171, p. 363.

**Phillips Petroleum Co.—Discovers New Oil Field**

The company, it was announced on Jan. 20, has discovered a new oil field in its No. 1 Willco well which is located on the west rim of the Anadarko Basin in section 13, block 3-1, T&NO Survey, Sherman County, Texas Panhandle. This new discovery well pumped 225 barrels per day of 40-degree gravity oil through perforators in the Pennsylvania zone at 5,844 to 5,880 feet. Another potential oil zone was also encountered in the Pennsylvania beds immediately above the new producing horizon.

The Willco No. 1 is two miles south of the Phillips No. 1 Kathryn well which recently discovered a new deep gas-producing horizon in beds of Pennsylvania age some 2,300 feet below the regular Hugoton Field gas pay zone. The new Willco discovery also found gas in the Pennsylvania zone in which the No. 1 Kathryn well is completed, as well as in the regular 3,900 foot Permian zone of the Hugoton Field.

Phillips owns oil and gas leases on approximately 20,000 acres in a nearly solid block surrounding the new discovery. This development is significant because Phillips has extensive refining, chemical and other operations in this locality, the announcement concluded.—V. 170, p. 2429.

**Pittsburgh Rys. Co.—System Earnings**

(Combined rail, bus and incline operations)				
Period End. Nov. 30—	1949—Month	1948	1949—12 Mos.	1948
Operating revenue	\$1,948,432	\$2,143,588	\$24,358,868	\$25,960,648
Oper. exps. and taxes	1,997,110	1,960,507	24,063,923	23,158,959
Net operating revenue	Dr\$48,678	\$183,081	\$294,945	\$2,801,689
Non-oper. income (net)	22,070	17,855	264,591	233,693
Gross income (before depr., income taxes & fixed charges)	Dr\$26,608	\$200,936	\$559,536	\$3,035,382
Depreciation	160,616	158,978	1,972,251	1,915,379
—V. 171, p. 8.				

**Playboy Motor Car Corp.—Creditors Approve Plan**

A plan for reviving this corporation received creditors' approval in Federal Court at Buffalo, N. Y., on Jan. 13. Judge John Knight directed attorneys to prepare a formal order confirming the plan, which calls for manufacture of a small automobile marketable at about \$800.

Meanwhile, he permitted Allen H. Gardner, trustee for the corporation, to proceed with an auction sale of machinery and other physical assets at the company's plant. Reorganization proceedings had been postponed from Dec. 12 at Mr. Gardner's request. The trustee said the new plan was drawn after discussions with a group of engineers identified with the Lytemobile Co., recently organized in Delaware.—V. 170, p. 2228.

**Public Service Co. of Indiana, Inc.—Earnings**

Period End. Nov. 30—	1949—11 Mos.	1948	1949—12 Mos.	1948
Electric oper. revenues	\$36,654,850	\$33,481,292	\$40,059,842	\$36,399,315
Oper. exps. and taxes	27,929,290	25,813,105	30,470,546	27,909,268
Net operating income	\$8,725,560	\$7,668,187	\$9,589,296	\$8,490,303
Other income	185,935	454,966	210,446	477,818
Gross income	\$8,911,495	\$8,123,154	\$9,799,742	\$8,968,122
Interest & other deduct.	2,095,989	2,068,181	2,263,995	2,210,310
Net income	\$6,815,506	\$6,114,972	\$7,533,747	\$6,757,812
—V. 170, p. 2587.				

**Puget Sound Power & Light Co.—Earnings**

Period End. Nov. 30—	1949—Month	1948	1949—12 Mos.	1948
Operating revenues	\$2,128,134	\$2,363,950	\$27,708,887	\$28,656,268
Oper. exps., deprec. and taxes	1,552,158	1,809,902	21,467,581	21,990,193
Net oper. revenues	\$575,976	\$554,048	\$6,241,306	\$6,706,075
Other income, net	9,271	Dr3,197	61,139	Dr3,913
Balance	\$585,247	\$550,851	\$6,302,445	\$6,702,162
Interest & amortization	160,203	184,115	2,164,071	2,340,846
Net income	\$425,644	\$366,736	\$4,138,374	\$4,361,315
Prior preference dividends			667,500	687,500
Balance			\$3,450,874	\$3,673,616

\*Excludes dividends received from former subsidiary, North Coast Transportation Co., the investment in which was sold during 1948, net of Federal income tax applicable thereto, aggregating \$969,404, to give a better comparison of operations.—V. 170, p. 1703.

**Remington Rand Inc.—General Aniline Case Set for Trial Feb. 6**

The way has been paved for establishing American ownership of the General Aniline & Film Corp., one of the world's largest chemical companies seized by the U. S. Government during the war, through a decision of the U. S. District Court in Washington, D. C.

The decision, rendered by Judge David A. Pine on Jan. 17, refused to dismiss the complaint of intervention filed by Remington Rand Inc., in a suit brought against the U. S. Government by Interhandel, a Swiss corporation formerly known as I. G. Chemie, which held approximately 93% of the shares of General Aniline.

Chemie has asked the Alien Property Custodian to restore the shares of General Aniline which it alleges were wrongfully taken from it.

Last year Chemie and the U. S. Government sought to settle this action out of court. Remington Rand immediately intervened in the action to enforce by specific performance the option which it obtained in 1947 from Chemie, and which it exercised on May 5 of that year. The decision of Judge Pine virtually assures that, whether or not the U. S. Government wins its case against Chemie, the huge chemical company will become American-owned.

# Stock Record «» New York Stock Exchange

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Friday Jan. 27				Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Par	Saturday Jan. 21	Monday Jan. 23	Tuesday Jan. 24	Wednesday Jan. 25	Thursday Jan. 26	Friday Jan. 27	Shares						
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share					
37 Jun 51 Dec 49 <sup>1</sup> <sub>2</sub> Jan 13 54 <sup>1</sup> <sub>2</sub> Jan 21	Abbott Laboratories	5	54 <sup>1</sup> <sub>2</sub>	54 <sup>1</sup> <sub>2</sub>	53 <sup>1</sup> <sub>2</sub>	54 <sup>1</sup> <sub>2</sub>	53 <sup>1</sup> <sub>2</sub>	53 <sup>1</sup> <sub>2</sub>	52 <sup>1</sup> <sub>2</sub>	53 <sup>1</sup> <sub>2</sub>	5,900									
1 <sup>1</sup> <sub>2</sub> Jun 3 <sup>1</sup> <sub>2</sub> Dec 3 Jan 3 3 <sup>1</sup> <sub>2</sub> Jan 11	ACF-Brill Motors Co.	2.50	*3 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>	3	3 <sup>1</sup> <sub>2</sub>	3	3	3	3	3	3	3	3	3	1,100				
13 <sup>1</sup> <sub>2</sub> Oct 21 <sup>1</sup> <sub>2</sub> May 19 <sup>1</sup> <sub>2</sub> Jan 3 21 <sup>1</sup> <sub>2</sub> Jan 11	Acme Steel Co.	10	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	20 <sup>1</sup> <sub>2</sub>	2,900				
x17 <sup>1</sup> <sub>2</sub> Jun 23 Dec 21 <sup>1</sup> <sub>2</sub> Jan 13 23 <sup>1</sup> <sub>2</sub> Jan 11	Adams Express Co.	1	22	22 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	2,600				
35 Jan 44 <sup>1</sup> <sub>2</sub> Sep 41 Jan 24 42 <sup>1</sup> <sub>2</sub> Jan 23	Adams-Millis Corp.	No par	*40	42 <sup>1</sup> <sub>2</sub>	42 <sup>1</sup> <sub>2</sub>	41 <sup>1</sup> <sub>2</sub>	41 <sup>1</sup> <sub>2</sub>	41	41	*40 <sup>1</sup> <sub>2</sub>	41 <sup>1</sup> <sub>2</sub>	*40 <sup>1</sup> <sub>2</sub>	41 <sup>1</sup> <sub>2</sub>	*40 <sup>1</sup> <sub>2</sub>	41 <sup>1</sup> <sub>2</sub>	400				
27 <sup>1</sup> <sub>2</sub> Mar 47 Dec 43 Jan 13 45 <sup>1</sup> <sub>2</sub> Jan 4	Addressograph-Multigraph Corp.	10	44 <sup>1</sup> <sub>2</sub>	44 <sup>1</sup> <sub>2</sub>	43 <sup>1</sup> <sub>2</sub>	44 <sup>1</sup> <sub>2</sub>	43 <sup>1</sup> <sub>2</sub>	44 <sup>1</sup> <sub>2</sub>	43 <sup>1</sup> <sub>2</sub>	44 <sup>1</sup> <sub>2</sub>	43 <sup>1</sup> <sub>2</sub>	44 <sup>1</sup> <sub>2</sub>	43 <sup>1</sup> <sub>2</sub>	44 <sup>1</sup> <sub>2</sub>	44 <sup>1</sup> <sub>2</sub>	7,100				
14 <sup>1</sup> <sub>2</sub> Nov 19 <sup>1</sup> <sub>2</sub> Dec 17 <sup>1</sup> <sub>2</sub> Jan 3 24 Jan 12	Admiral Corp new common	1	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	38,500				
5 <sup>1</sup> <sub>2</sub> Jun 11 <sup>1</sup> <sub>2</sub> Dec 9 <sup>1</sup> <sub>2</sub> Jan 26 11 <sup>1</sup> <sub>2</sub> Jan 5	Affiliated Gas Equipment com	1	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>1</sup> <sub>2</sub>	15,600				
46 May 51 <sup>1</sup> <sub>2</sub> Dec 51 Jan 5 51 <sup>1</sup> <sub>2</sub> Jan 5	\$3 preferred w w	50	51 <sup>1</sup> <sub>2</sub>	51 <sup>1</sup> <sub>2</sub>	51	51 <sup>1</sup> <sub>2</sub>	51 <sup>1</sup> <sub>2</sub>	51	51 <sup>1</sup> <sub>2</sub>	51	51 <sup>1</sup> <sub>2</sub>	51	51 <sup>1</sup> <sub>2</sub>	51 <sup>1</sup> <sub>2</sub>	51 <sup>1</sup> <sub>2</sub>	160				
18 <sup>1</sup> <sub>2</sub> Jan 22 <sup>1</sup> <sub>2</sub> May 22 <sup>1</sup> <sub>2</sub> Jan 3 25 <sup>1</sup> <sub>2</sub> Jan 9	Air Reduction Inc	No par	24 <sup>1</sup> <sub>2</sub>	24 <sup>1</sup> <sub>2</sub>	23 <sup>1</sup> <sub>2</sub>	24 <sup>1</sup> <sub>2</sub>	23 <sup>1</sup> <sub>2</sub>	24	23	23 <sup>1</sup> <sub>2</sub>	24	23	23 <sup>1</sup> <sub>2</sub>	23 <sup>1</sup> <sub>2</sub>	23 <sup>1</sup> <sub>2</sub>	9,000				
97 <sup>1</sup> <sub>2</sub> Mar 110 <sup>1</sup> <sub>2</sub> Dec 110 <sup>1</sup> <sub>2</sub> Jan 5 120 Jan 19	Alabama & Vicksburg Ry	100	120	125	*120	125	*120	125	*120	125	*120	125	*120	125	*120	125	—			
27 <sup>1</sup> <sub>2</sub> Jun 4 <sup>1</sup> <sub>2</sub> Nov 3 Jan 24 3 <sup>1</sup> <sub>2</sub> Jan 3	Alaska Juneau Gold Mining	10	3 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>	3 <sup>1</sup> <sub>2</sub>	5,600				
64 Apr 73 Sep 67 <sup>1</sup> <sub>2</sub> Jan 4 68 <sup>1</sup> <sub>2</sub> Jan 25	Aldens Inc common	5	4 <sup>1</sup> <sub>2</sub>	4 <sup>1</sup> <sub>2</sub>	69 <sup>1</sup> <sub>2</sub>	70 <sup>1</sup> <sub>2</sub>	69 <sup>1</sup> <sub>2</sub>	71	69 <sup>1</sup> <sub>2</sub>	71	69 <sup>1</sup> <sub>2</sub>	80								
2 <sup>1</sup> <sub>2</sub> Feb 4 Dec 3 <sup>1</sup> <sub>2</sub> Jan 3 4 <sup>1</sup> <sub>2</sub> Jan 11	Allegheny Corp common	1	3 <sup>1</sup> <sub>2</sub>	4	3 <sup>1</sup> <sub>2</sub>	4	3 <sup>1</sup> <sub>2</sub>	4	3 <sup>1</sup> <sub>2</sub>	4	3 <sup>1</sup> <sub>2</sub>	27,800								
40 <sup>1</sup> <sub>2</sub> Feb 82 <sup>1</sup> <sub>2</sub> Dec 78 <sup>1</sup> <sub>2</sub> Jan 3 84 Jan 26	5 <sup>1</sup> <sub>2</sub> % preferred A	100	82 <sup>1</sup> <sub>2</sub>	83 <sup>1</sup> <sub>2</sub>	82 <sup>1</sup> <sub>2</sub>	83 <sup>1</sup> <sub>2</sub>	82 <sup>1</sup> <sub>2</sub>	83	82 <sup>1</sup> <sub>2</sub>	83 <sup>1</sup> <sub>2</sub>	82 <sup>1</sup> <sub>2</sub>	83 <sup>1</sup> <sub>2</sub>	83 <sup>1</sup> <sub>2</sub>	83 <sup>1</sup> <sub>2</sub>	83 <sup>1</sup> <sub>2</sub>	4,300				
64 <sup>1</sup> <sub>2</sub> Jan 86 <sup>1</sup> <sub>2</sub> Dec 80 <sup>1</sup> <sub>2</sub> Jan 24 83 <sup>1</sup> <sub>2</sub> Jan 4	\$2.50 prior conv preferred	No par	24 <sup>1</sup> <sub>2</sub>	25	24 <sup>1</sup> <sub>2</sub>	25	24 <sup>1</sup> <sub>2</sub>	25	24 <sup>1</sup> <sub>2</sub>	25	24 <sup>1</sup> <sub>2</sub>	25	24 <sup>1</sup> <sub>2</sub>	25	24 <sup>1</sup> <sub>2</sub>	200				
17 <sup>1</sup> <sub>2</sub> Jun 27 <sup>1</sup> <sub>2</sub> Jan 3 21 <sup>1</sup> <sub>2</sub> Jan 3 25 <sup>1</sup> <sub>2</sub> Jan 18	Allegheny Ludium Steel Corp	No par	24 <sup>1</sup> <sub>2</sub>	25	24 <sup>1</sup> <sub>2</sub>	25	24 <sup>1</sup> <sub>2</sub>	25	24 <sup>1</sup> <sub>2</sub>	25	24 <sup>1</sup> <sub>2</sub>	25	24 <sup>1</sup> <sub>2</sub>	25	24 <sup>1</sup> <sub>2</sub>	5,500				
88 Sep 104 Mar 94 Jan 5 97 <sup>1</sup> <sub>2</sub> Jan 25	84.50 conv preferred	No par	*96 <sup>1</sup> <sub>2</sub>	100	*96 <sup>1</sup> <sub>2</sub>	100	*96 <sup>1</sup> <sub>2</sub>	100	*96 <sup>1</sup> <sub>2</sub>	100	*96 <sup>1</sup> <sub>2</sub>	100	*96 <sup>1</sup> <sub>2</sub>	100	*96 <sup>1</sup> <sub>2</sub>	200				
83 July 93 <sup>1</sup> <sub>2</sub> Feb 81 <sup>1</sup> <sub>2</sub> Jan 3 81 <sup>1</sup> <sub>2</sub> Jan 10	Allegheny & West Ry 6% gtd	100	*88	92	*88	92	*88	92	*88	92	*88	92	*88	92	*88	92	—			
6 Jun 210 Dec 200 <sup>1</sup> <sub>2</sub> Jan 13 211 <sup>1</sup> <sub>2</sub> Jan 23	Allen Industries Inc	1	9 <sup>1</sup> <sub>2</sub>	9 <sup>1</sup> <sub>2</sub>	9 <sup>1</sup> <sub>2</sub>	9 <sup>1</sup> <sub>2</sub>	9 <sup>1</sup> <sub>2</sub>	9 <sup>1</sup> <sub>2</sub>	9 <sup>1</sup> <sub>2</sub>	9 <sup>1</sup> <sub>2</sub>	9 <sup>1</sup> <sub>2</sub>	9 <sup>1</sup> <sub>2</sub>	9 <sup>1</sup> <sub>2</sub>	9 <sup>1</sup> <sub>2</sub>	9 <sup>1</sup> <sub>2</sub>	2,200				
16 <sup>1</sup> <sub>2</sub> Jun 19 Dec 19 Jan 3 20 <sup>1</sup> <sub>2</sub> Jan 27	Allied Chemical & Dye	No par	207	211	210	211 <sup>1</sup> <sub>2</sub>	207	208 <sup>1</sup> <sub>2</sub>	208 <sub>1</sub>	208 <sup>1</sup> <sub>2</sub>	4,000									
24 <sup>1</sup> <sub>2</sub> Jun 30 <sup>1</sup> <sub>2</sub> Oct 28 <sup>1</sup> <sub>2</sub> Jan 13 29 <sup>1</sup> <sub>2</sub> Jan 11	Allied Kid Co	5	*19 <sup>1</sup> <sub>2</sub>	19 <sup>1</sup> <sub>2</sub>	*19 <sup>1</sup> <sub>2</sub>	19 <sup>1</sup> <sub>2</sub>	19 <sup>1</sup> <sub>2</sub>	19 <sup>1</sup> <sub>2</sub>	19 <sup>1</sup> <sub>2</sub>	19 <sup>1</sup> <sub>2</sub>	19 <sup>1</sup> <sub>2</sub>	19 <sup>1</sup> <sub>2</sub>	19 <sup>1</sup> <sub>2</sub>	19 <sup>1</sup> <sub>2</sub>	19 <sup>1</sup> <sub>2</sub>	600				
25 <sup>1</sup> <sub>2</sub> Feb 35 <sup>1</sup> <sub>2</sub> Dec 32 <sup>1</sup> <sub>2</sub> Jan 13 35 <sup>1</sup> <sub>2</sub> Jan 10	Allied Mills	No par	*28 <sup>1</sup> <sub>2</sub>	29	*28 <sup>1</sup> <sub>2</sub>	29	*28 <sup>1</sup> <sub>2</sub>	29	*28 <sup>1</sup> <sub>2</sub>	29	*28 <sup>1</sup> <sub>2</sub>	29	*28 <sup>1</sup> <sub>2</sub>	29	*28 <sup>1</sup> <sub>2</sub>	1,300				
83 <sup>1</sup> <sub>2</sub> Jan 97 <sup>1</sup> <sub>2</sub> Nov 94 Jan 9 95 <sup>1</sup> <sub>2</sub> Jan 3	Allied Stores Corp common	No par	*34 <sup>1</sup> <sub>2</sub>	35 <sup>1</sup> <sub>2</sub>	*34 <sup>1</sup> <sub>2</sub>	35 <sup>1</sup> <sub>2</sub>	*34 <sup>1</sup> <sub>2</sub>	35 <sup>1</sup> <sub>2</sub>	*34 <sup>1</sup> <sub>2</sub>	35 <sup>1</sup> <sub>2</sub>	*34 <sup>1</sup> <sub>2</sub>	35 <sup>1</sup> <sub>2</sub>	*34 <sup>1</sup> <sub>2</sub>	35 <sup>1</sup> <sub>2</sub>	*34 <sup>1</sup> <sub>2</sub>	14,000				
25 <sup>1</sup> <sub>2</sub> Feb 33 <sup>1</sup> <sub>2</sub> Dec 31 <sup>1</sup> <sub>2</sub> Jan 13 34 <sup>1</sup> <sub>2</sub> Jan 9	Allis-Chalmers Mfg common	No par	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	3,400				
76 Jun 88 Oct 87 <sup>1</sup> <sub>2</sub> Jan 3 90 <sup>1</sup> <sub>2</sub> Jan 18	Alpha Portland Cement	No par	89 <sup>1</sup> <sub>2</sub>	90	89 <sup>1</sup> <sub>2</sub>	89 <sup>1</sup> <sub>2</sub>	89 <sup>1</sup> <sub>2</sub>	89 <sup>1</sup> <sub>2</sub>	89 <sup>1</sup> <sub>2</sub>	89 <sup>1</sup> <sub>2</sub>	89 <sup>1</sup> <sub>2</sub>	89 <sup>1</sup> <sub>2</sub>	89 <sup>1</sup> <sub>2</sub>	89 <sup>1</sup> <sub>2</sub>	89 <sup>1</sup> <sub>2</sub>	900				
26 <sup>1</sup> <sub>2</sub> Jun 37 <sup>1</sup> <sub>2</sub> Dec 36 <sup>1</sup> <sub>2</sub> Jan 25 38 <sup>1</sup> <sub>2</sub> Jan 11	Alpha Distilling Co	No par	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>1</sup> <sub>2</sub>	2,300				
2 <sup>1</sup> <sub>2</sub> Jun 4 <sup>1</sup> <sub>2</sub> Nov 4 <sup>1</sup> <sub>2</sub> Jan 4 4 <sup>1</sup> <sub>2</sub> Jan 11	Amalgamated Leather Co com	1	*4 <sup>1</sup> <sub>2</sub> </td																	

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES			
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Saturday Jan. 21	Monday Jan. 23	Tuesday Jan. 24	Wednesday Jan. 25	Thursday Jan. 26	Friday Jan. 27	Sales for the Week	
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
19 1/2 Jun 29 1/2 Dec 26 1/4 Jan 13 29 3/8 Jan 5	Armcro Steel Corp common	10	28 7/8 29 1/8	28 7/8 29 1/8	28 3/4 29 1/8	28 3/8 28 7/8	28 3/4 29 1/8	29 1/8	29 1/8	29 1/8	29 1/8	15,800	
77 Jun 95 Feb 89 Jan 3 94 1/8 Jan 27	4 1/2% convertible preferred	100	92 93	93 1/2 94 1/2	93 93 1/2	94 94 1/2	94 94 1/2	94 94 1/2	94 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2	310	
5 Jun 8 1/2 Dec 7 5/8 Jan 13 9 1/4 Jan 26	Armour & Co of Illinois com	5	9 9	8 3/4 9	8 3/4 9	8 1/2 8 7/8	8 1/2 8 7/8	8 1/2 8 7/8	8 1/2 8 7/8	9 9 1/8	9 9 1/8	39,100	
49 1/2 Jun 77 1/2 Jan 69 Jan 13 76 1/2 Jan 20	\$6 conv prior preferred	No par	75 1/2 77	74 75 1/2	74 75 1/2	74 75 1/2	74 75 1/2	74 75 1/2	75 75	74 1/2 74 1/2	74 1/2 74 1/2	1,400	
38 5/8 Jun 51 1/4 Dec 48 Jan 27 52 Jan 11	Armstrong Cork Co com	No par	51 51	50 50 1/2	49 49 1/2	48 3/4 49	48 3/4 49	48 3/4 49	48 1/4 48 1/2	48 1/4 48 1/2	48 1/4 48 1/2	2,900	
94 Jun 101 1/2 Dec 100 1/2 Jan 9 101 3/4 Jan 24	8 3/4 preferred	No par	101 101 3/4	101 101 3/4	101 101 3/4	101 101 3/4	101 101 3/4	101 101 3/4	101 1/4 101 1/4	101 1/4 101 1/4	101 1/4 101 1/4	160	
105 1/4 Jun 114 Oct 112 Jan 24 113 1/2 Jan 9	\$4 convertible preferred	No par	113 114	112 3/4 112 3/4	112 112 1/2	111 1/2 112 1/2	111 1/2 112 1/2	111 1/2 112 1/2	111 1/2 112 1/2	111 1/2 112 1/2	111 1/2 112 1/2	110	
13 1/2 Mar 16 1/2 Dec 15 3/4 Jan 20 19 Jan 9	Arnold Constable Corp	5	15 1/4 15 3/4	15 3/4 15 3/4	15 3/8 16 1/4	15 7/8 16 1/2	15 7/8 16 1/2	15 7/8 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	100	
7 7/8 July 13 1/2 Jan 9 9 3/4 Jan 4 12 1/2 Jan 9	Artloom Carpet Co Inc	No par	11 11 1/4	10 9/8 11 1/8	10 3/4 10 3/4	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	900	
11 5/8 Feb 15 1/2 Sep 15 1/8 Jan 3 17 1/4 Jan 9	Associated Dry Goods common	1	16 3/8 16 5/8	16 1/4 16 3/4	16 3/4 16 3/4	16 3/8 16 3/4	16 3/8 16 3/4	16 3/8 16 3/4	16 3/8 16 3/4	16 5/8 17	16 5/8 17	6,400	
95 Apr 109 Dec 105 Jan 6 109 1/2 Jan 20	6% 1st preferred	100	108 1/4 109 1/2	109 109	109 109 1/2	108 1/2 109 1/2	108 1/2 109 1/2	108 1/2 109 1/2	108 1/2 109 1/2	109 109 1/2	109 109 1/2	330	
87 Apr 101 1/4 Dec 100 Jan 4 102 1/2 Jan 10	7% 2nd preferred	100	101 1/4 103	102 102	102 102	102 1/4 102 1/4	102 1/4 102 1/4	102 1/4 102 1/4	102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	100	
30 3/4 Feb 50 3/8 Nov 47 1/2 Jan 13 49 3/4 Jan 25	Associates Investment Co	10	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/4 49 3/4	49 1/4 49 3/4	49 1/4 49 3/4	1,500	
80 Jun 105 1/2 Jan 100 1/2 Jan 16 110 1/4 Jan 20	Atch Topeka & Santa Fe com	100	107 1/2 109	107 1/2 109	107 1/2 109	107 3/4 108 1/2	107 3/4 108 1/2	107 3/4 108 1/2	102 102 105 1/2	104 3/4 105 1/2	104 3/4 105 1/2	7,900	
97 1/2 Jun 105 1/2 Nov 103 1/2 Jan 27 104 7/8 Jan 12	5% non-cum preferred	100	104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	103 1/2 103 1/2	103 1/2 103 1/2	900	
10 1/2 Dec 15 Jan 12 12 1/8 Jan 3 14 1/4 Jan 11	A T F Inc	10	12 7/8 12 7/8	12 3/8 12 3/4	12 1/8 12 1/2	12 3/8 12 7/8	12 3/8 12 7/8	12 3/8 12 7/8	12 3/8 12 7/8	12 3/8 12 7/8	12 1/2 13 1/2	3,700	
32 1/2 Jun 47 Jan 41 Jan 13 45 1/2 Jan 9	Atlantic Coast Line RR	No par	43 1/2 43 1/2	43 1/2 43 1/2	44 1/2 44 1/2	44 45	43 1/2 44 1/2	43 1/2 44 1/2	43 7/8 44 1/4	44 44 1/4	44 44 1/4	11,180	
53 Feb 73 Dec 68 1/4 Jan 23 70 1/2 Jan 5	Atl G & W I SS Lines common	1	68 70 1/2	68 1/4 68 1/4	68 1/4 69 1/2	67 1/2 69 1/2	67 1/2 69 1/2	67 1/2 69 1/2	67 3/4 69 1/2	68 69 1/2	68 69 1/2	100	
77 Feb 94 Mar 87 Jan 13 89 1/2 Jan 20	5% non-cum preferred	100	88 88	87 87	87 87	87 1/2 88	87 1/2 88	86 86	88 88	88 88	86 1/2 88 1/2	400	
30 1/2 Jun 42 3/4 Dec 36 3/4 Jan 24 40 3/4 Jan 9	Atlantic Refining common	25	37 1/2 37 3/4	37 1/4 37 3/4	37 1/4 37 3/4	36 3/4 37 1/4	37 1/4 37 1/4	37 1/4 37 1/4	37 37 1/2	38 38 1/4	38 1/2 39 3/4	17,600	
106 Jun 112 3/4 Dec 109 Jan 27 111 Jan 5	4% conv preferred series A	100	111 111	110 111	110 110	109 5/8 109 5/8	109 5/8 109 5/8	109 5/8 109 5/8	109 5/8 109 5/8	109 5/8 109 5/8	109 5/8 109 5/8	200	
93 1/2 Jun 102 Dec 99 3/4 Jan 5 101 1/4 Jan 21	Preferred \$3.75 series B	100	101 1/4 101 1/4	100 3/4 101 1/4	100 1/4 100 3/4	100 1/4 100 1/4	100 1/4 100 1/4	100 1/4 100 1/4	100 1/4 100 1/4	100 1/4 100 1/4	100 1/4 100 1/4	350	
20 Jan 24 1/4 Aug 22 3/8 Jan 19 24 Jan 7	Atlas Corp	5	22 1/2 22 3/4	22 1/2 22 3/4	22 1/2 22 3/4	22 3/8 22 3/4	22 3/8 22 3/4	22 3/8 22 3/4	22 3/8 22 3/4	22 3/8 22 3/4	22 3/8 22 3/4	2,700	
42 Jun 58 Jan 52 1/2 Jan 16 55 Jan 4	Atlas Powder common	No par	54 1/4 54 1/4	54 1/4 54 1/4	54 1/4 54 1/2	54 1/2 55	54 1/2 55	54 1/2 55	54 1/4 54 1/4	54 1/4 54 1/4	54 1/4 54 1/4	500	
100 Feb 110 Dec 107 3/4 Jan 25 110 Jan 5	4% convertible preferred	100	107 3/4 108 1/4	108 1/4 108 1/2	107 3/4 109	107 3/4 107 3/4	107 3/4 107 3/4	108 108	108 108	108 108	108 108	250	
15 Sep 20 1/2 Jan 13 Jan 25 19 1/4 Jan 12	Atlas Tack Corp	No par	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	18 1/4 19	200	
4 3/4 Feb 7 3/8 Sep 6 3/4 Jan 24 8 Jan 10	Austin Nichols common	No par	7 7 7	7 7 7	6 3/4 6 3/4	7 7	7 7	7 7	7 7 7	7 7 7	7 7 7	1,100	
13 1/2 Feb 15 3/4 Dec 15 1/2 Jan 25 15 1/2 Jan 3	Conv prior pref (\$1.20)	No par	15 15	15 15	15 15	15 15	15 15	15 15	15 15	15 15	14 7/8 15	100	
4 3/8 Jun 8 Jan 6 1/4 Jan 12 7 5/8 Jan 10	Autocar Co	5c	6 3/4 6 7/8	6 5/8 6 3/4	6 4/4 6 7/8	6 7/8 6 7/8	6 7/8 6 7/8	6 7/8 6 7/8	6 7/8 6 7/8	6 7/8 6 7/8	6 7/8 6 7/8	800	
10 3/8 Nov 17 5/8 Mar 12 12 1/2 Jan 3 14 1/4 Jan 12	Automatic Canteen Co of Amer	5	13 1/2 13 1/2	13 1/4 13 1/2	13 1/4 13 1/2	13 1/8 13 1/8	13 1/8 13 1/8	13 1/8 13 1/8	13 1/8 13 1/8	13 13 1/4	13 13 1/4	1,900	
4 7/8 Jun 7 1/2 Jan 5 3/4 Jan 3 6 3/4 Jan 7	Avco Mfg Corp (The) common	3	6 6 1/2	5 7/8 6	5 7/8 6	5 3/4 5 7/8	5 3/4 5 7/8	5 3/4 5 7/8	5 3/4 5 7/8	6 5 7/8	6 5 7/8	28,600	
34 1/2 Jun 44 5/8 Jan 37 3/4 Jan 4 40 3/4 Jan 9	\$2.25 conv preferred	No par	38 1/2 40	38 39 1/2	38 1/2 39 1/2	38 1/8 39 1/8	38 1/8 39 1/8	38 1/8 39 1/8	38 1/8 39 1/8	38 1/2 38 1/2	38 1/2 38 1/2	38 1/2 38 1/2	600

B

x13	Jun	15	Nov	14 <sup>3</sup> <sub>4</sub>	Jan	5	15 <sup>3</sup> <sub>4</sub>	Jan	25	Babbitt (B T) Inc	1	*14 <sup>7</sup> <sub>8</sub>	15	15	15 <sup>1</sup> <sub>8</sub>	15 <sup>1</sup> <sub>4</sub>	15 <sup>3</sup> <sub>8</sub>	15 <sup>3</sup> <sub>8</sub>	*15 <sup>1</sup> <sub>8</sub>	15 <sup>3</sup> <sub>8</sub>	15 <sup>1</sup> <sub>4</sub>	15 <sup>3</sup> <sub>8</sub>	1,400		
8 <sup>3</sup> <sub>8</sub>	Jun	12 <sup>5</sup> <sub>8</sub>	Jan	10 <sup>7</sup> <sub>8</sub>	Jan	3	12 <sup>1</sup> <sub>2</sub>	Jan	18	Ealdwin Locomotive Works	13	12 <sup>1</sup> <sub>4</sub>	12 <sup>3</sup> <sub>8</sub>	12 <sup>1</sup> <sub>8</sub>	12	12 <sup>1</sup> <sub>4</sub>	11 <sup>5</sup> <sub>8</sub>	12 <sup>1</sup> <sub>8</sub>	11 <sup>7</sup> <sub>8</sub>	12	12 <sup>1</sup> <sub>8</sub>	16,600			
7 <sup>3</sup> <sub>8</sub>	Jun	11 <sup>3</sup> <sub>8</sub>	Jan	9 <sup>1</sup> <sub>2</sub>	Jan	3	11 <sup>7</sup> <sub>8</sub>	Jan	11	Baltimore & Ohio common	100	10 <sup>3</sup> <sub>4</sub>	10 <sup>3</sup> <sub>4</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>3</sup> <sub>4</sub>	10 <sup>1</sup> <sub>2</sub>	10 <sup>4</sup> <sub>8</sub>	10 <sup>5</sup> <sub>8</sub>	11 <sup>1</sup> <sub>8</sub>	10 <sup>3</sup> <sub>4</sub>	11 <sup>1</sup> <sub>8</sub>	23,900			
14 <sup>3</sup> <sub>4</sub>	Jun	22 <sup>1</sup> <sub>2</sub>	Jan	19	Jan	3	21 <sup>1</sup> <sub>2</sub>	Jan	11	4% non-cum preferred	100	*20	20 <sup>1</sup> <sub>8</sub>	20	20	20 <sup>4</sup> <sub>8</sub>	19	20	20	20 <sup>1</sup> <sub>2</sub>	20	20 <sup>1</sup> <sub>2</sub>	8,500		
14 <sup>3</sup> <sub>4</sub>	Jun	25	Jan	21	Jan	20	22 <sup>3</sup> <sub>4</sub>	Jan	23	Bangor & Aroostook common	50	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>2</sub>	22 <sup>1</sup> <sub>4</sub>	22 <sup>3</sup> <sub>4</sub>	21 <sup>7</sup> <sub>8</sub>	21 <sup>7</sup> <sub>8</sub>	21 <sup>1</sup> <sub>4</sub>	21 <sup>3</sup> <sub>4</sub>	21	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	2,000		
60 <sup>1</sup> <sub>2</sub>	Jun	72	July	66 <sup>3</sup> <sub>4</sub>	Jan	19	72	Jan	5	Convertible 5% preferred	100	*66 <sup>1</sup> <sub>8</sub>	67 <sup>1</sup> <sub>2</sub>	68	68 <sup>1</sup> <sub>2</sub>	68 <sup>1</sup> <sub>2</sub>	68	68	67 <sup>1</sup> <sub>2</sub>	67 <sup>1</sup> <sub>2</sub>	*67 <sup>3</sup> <sub>4</sub>	68 <sup>1</sup> <sub>2</sub>	130		
36	Jun	53	Dec	44 <sup>7</sup> <sub>8</sub>	Jan	26	48 <sup>3</sup> <sub>8</sub>	Jan	4	Barber Oil Corp (Delaware)	10	*45 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>2</sub>	45	46	45	45 <sup>1</sup> <sub>2</sub>	*43 <sup>1</sup> <sub>2</sub>	45	47 <sup>4</sup> <sub>8</sub>	*45 <sup>3</sup> <sub>8</sub>	46	*45 <sup>3</sup> <sub>8</sub>	1,900	
15	Sep	21 <sup>1</sup> <sub>8</sub>	Jan	16 <sup>7</sup> <sub>8</sub>	Jan	3	19 <sup>1</sup> <sub>4</sub>	Jan	10	Barker Brothers common	10	18 <sup>3</sup> <sub>4</sub>	18 <sup>3</sup> <sub>4</sub>	*18 <sup>1</sup> <sub>2</sub>	19	*18 <sup>5</sup> <sub>8</sub>	18 <sup>7</sup> <sub>8</sub>	18 <sup>7</sup> <sub>8</sub>	18 <sup>7</sup> <sub>8</sub>	18 <sup>7</sup> <sub>8</sub>	18 <sup>7</sup> <sub>8</sub>	18 <sup>7</sup> <sub>8</sub>	300		
36	Jun	41	Mar	36 <sup>3</sup> <sub>4</sub>	Jan	16	39	Jan	26	Barnsdale Oil Co	50	37 <sup>1</sup> <sub>2</sub>	37 <sup>1</sup> <sub>2</sub>	38	38	*38	39	*38	39	39	39	39	50		
39 <sup>3</sup> <sub>4</sub>	Mar	56 <sup>1</sup> <sub>4</sub>	Dec	54 <sup>7</sup> <sub>8</sub>	Jan	10	56 <sup>1</sup> <sub>4</sub>	Jan	19	4 1/2% preferred	50	56	56 <sup>1</sup> <sub>4</sub>	56	56	56	56	56 <sup>1</sup> <sub>4</sub>	56	56 <sup>1</sup> <sub>4</sub>	4,600				
9 <sup>7</sup> <sub>8</sub>	Feb	15 <sup>3</sup> <sub>8</sub>	Oct	14 <sup>7</sup> <sub>8</sub>	Jan	3	20	Jan	9	Bath Iron Works Corp	1	19	19	19	19	18 <sup>5</sup> <sub>8</sub>	19	18 <sup>5</sup> <sub>8</sub>	18 <sup>7</sup> <sub>8</sub>	18 <sup>7</sup> <sub>8</sub>	19	19 <sup>5</sup> <sub>8</sub>	4,900		
11 <sup>1</sup> <sub>8</sub>	Jun	17 <sup>3</sup> <sub>4</sub>	Jan	12 <sup>1</sup> <sub>4</sub>	Jan	3	13 <sup>1</sup> <sub>2</sub>	Jan	9	Bayuk Cigars Inc	No par	12 <sup>3</sup> <sub>4</sub>	12 <sup>7</sup> <sub>8</sub>	12 <sup>5</sup> <sub>8</sub>	12 <sup>7</sup> <sub>8</sub>	12 <sup>5</sup> <sub>8</sub>	12 <sup>3</sup> <sub>8</sub>	12 <sup>1</sup> <sub>2</sub>	12 <sup>3</sup> <sub>8</sub>	12 <sup>1</sup> <sub>2</sub>	12 <sup>3</sup> <sub>8</sub>	12 <sup>1</sup> <sub>2</sub>	2,600		
26 <sup>3</sup> <sub>4</sub>	Nov	33 <sup>5</sup> <sub>8</sub>	Dec	29 <sup>7</sup> <sub>8</sub>	Jan	3	31 <sup>7</sup> <sub>8</sub>	Jan	12	Beatrice Foods Co common	12.50	30 <sup>5</sup> <sub>8</sub>	30 <sup>3</sup> <sub>4</sub>	30 <sup>1</sup> <sub>4</sub>	30 <sup>3</sup> <sub>4</sub>	30 <sup>1</sup> <sub>4</sub>	30 <sup>1</sup> <sub>2</sub>	30 <sup>1</sup> <sub>2</sub>	30 <sup>3</sup> <sub>4</sub>	30 <sup>3</sup> <sub>4</sub>	30 <sup>1</sup> <sub>2</sub>	31 <sup>1</sup> <sub>8</sub>	2,000		
87 <sup>1</sup> <sub>6</sub>	Feb	101	Dec	99	Jan	4	100	Jan	5	3 3/8% convertible preferred	100	*99 <sup>1</sup> <sub>8</sub>	99 <sup>1</sup> <sub>2</sub>	*99 <sup>1</sup> <sub>8</sub>	99 <sup>1</sup> <sub>2</sub>	99 <sup>1</sup> <sub>8</sub>	99 <sup>1</sup> <sub>8</sub>	99 <sup>1</sup> <sub>8</sub>	99 <sup>1</sup> <sub>8</sub>	*99 <sup>1</sup> <sub>8</sub>	99 <sup>1</sup> <sub>2</sub>	*99 <sup>1</sup> <sub>8</sub>	99 <sup>1</sup> <sub>2</sub>	200	
12 <sup>3</sup> <sub>8</sub>	Nov	20 <sup>1</sup> <sub>4</sub>	Jan	17 <sup>5</sup> <sub>8</sub>	Jan	3	21 <sup>1</sup> <sub>4</sub>	Jan	26	Beaunit Mills Inc	2.50	19 <sup>4</sup> <sub>8</sub>	19 <sup>4</sup> <sub>4</sub>	19 <sup>1</sup> <sub>4</sub>	19 <sup>4</sup> <sub>4</sub>	19 <sup>1</sup> <sub>4</sub>	19 <sup>4</sup> <sub>4</sub>	19 <sup>3</sup> <sub>8</sub>	19 <sup>3</sup> <sub>8</sub>	20 <sup>1</sup> <sub>8</sub>	21 <sup>1</sup> <sub>4</sub>	20 <sup>3</sup> <sub>4</sub>	21 <sup>1</sup> <sub>4</sub>	9,000	
16 <sup>1</sup> <sub>4</sub>	Oct	21 <sup>3</sup> <sub>4</sub>	Dec	20 <sup>1</sup> <sub>4</sub>	Jan	6	23 <sup>1</sup> <sub>2</sub>	Jan	27	\$1.25 div conv preferred	No par	*21 <sup>3</sup> <sub>8</sub>	22	21 <sup>3</sup> <sub>4</sub>	21 <sup>3</sup> <sub>8</sub>	21 <sup>3</sup> <sub>8</sub>	21 <sup>3</sup> <sub>8</sub>	21 <sup>3</sup> <sub>8</sub>	21 <sup>3</sup> <sub>8</sub>	21 <sup>3</sup> <sub>8</sub>	23	23 <sup>1</sup> <sub>2</sub>	23 <sup>1</sup> <sub>2</sub>	1,800	
69	Mar	86 <sup>1</sup> <sub>2</sub>	Nov	74	Jan	3	81	Jan	23	Beck Shoe (A S) 4 <sup>3</sup> <sub>4</sub> pfd	100	*80	81	81	81	80	81	*80	81	*80	81	81	81	30	
6 <sup>3</sup> <sub>4</sub>	Jun	16 <sup>1</sup> <sub>8</sub>	Jan	7 <sup>3</sup> <sub>4</sub>	Jan	3	9 <sup>3</sup> <sub>8</sub>	Jan	9	Beech Aircraft Corp	1	8 <sup>1</sup> <sub>8</sub>	8 <sup>1</sup> <sub>4</sub>	8 <sup>1</sup> <sub>8</sub>	8 <sup>3</sup> <sub>8</sub>	7 <sup>7</sup> <sub>8</sub>	8 <sup>1</sup> <sub>8</sub>	8	8 <sup>1</sup> <sub>4</sub>	8 <sup>3</sup> <sub>8</sub>	8 <sup>1</sup> <sub>2</sub>	8 <sup>1</sup> <sub>2</sub>	3,700		
27 <sup>1</sup> <sub>4</sub>	Jun	32 <sup>1</sup> <sub>2</sub>	Feb	29 <sup>7</sup> <sub>8</sub>	Jan	12	31 <sup>1</sup> <sub>2</sub>	Jan	26	Beech Creek RR	50	30	30	30	30 <sup>3</sup> <sub>8</sub>	31 <sup>1</sup> <sub>2</sub>	30	31	31 <sup>1</sup> <sub>2</sub>	31 <sup>1</sup> <sub>2</sub>	31 <sup>1</sup> <sub>2</sub>	31 <sup>1</sup> <sub>2</sub>	360		
30 <sup>1</sup> <sub>2</sub>	Jun	37	Mar	32 <sup>1</sup> <sub>4</sub>	Jan	26	34 <sup>1</sup> <sub>2</sub>	Jan	5	Eeech-Nut Packing Co	10	*32 <sup>5</sup> <sub>8</sub>	33	32 <sup>3</sup> <sub>4</sub>	32 <sup>3</sup> <sub>4</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>3</sup> <sub>8</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>1</sup> <sub>2</sub>	32 <sup>3</sup> <sub>4</sub>	1,800		
11 <sup>1</sup> <sub>2</sub>	Jun	16	Feb	13 <sup>3</sup> <sub>8</sub>	Jan	3	15 <sup>1</sup> <sub>4</sub>	Jan	24	Belding-Heminway	1	15 <sup>1</sup> <sub>8</sub>	15 <sup>1</sup> <sub>8</sub>	*14 <sup>3</sup> <sub>4</sub>	15 <sup>1</sup> <sub>8</sub>	14 <sup>3</sup> <sub>4</sub>	15 <sup>1</sup> <sub>4</sub>	14 <sup>3</sup> <sub>8</sub>	15	14 <sup>3</sup> <sub>8</sub>	14 <sup>3</sup> <sub>4</sub>	*14 <sup>1</sup> <sub>2</sub>	15	1,700	
10 <sup>3</sup> <sub>8</sub>	Feb	16 <sup>1</sup> <sub>2</sub>	Jun	12 <sup>7</sup> <sub>8</sub>	Jan	27	14 <sup>1</sup> <sub>8</sub>	Jan	12	Eell Aircraft Corp	1	*13 <sup>1</sup> <sub>8</sub>	13 <sup>3</sup> <sub>8</sub>	*13 <sup>1</sup> <sub>8</sub>	13 <sup>3</sup> <sub>8</sub>	*13 <sup>1</sup> <sub>8</sub>	13 <sup>3</sup> <sub>8</sub>	13	13	*12 <sup>7</sup> <sub>8</sub>	13 <sup>3</sup> <sub>8</sub>	12 <sup>7</sup> <sub>8</sub>	300		
11 <sup>1</sup> <sub>8</sub>	Jun	17	Feb	12 <sup>1</sup> <sub>2</sub>	Jan	4	13 <sup>7</sup> <sub>8</sub>	Jan	11	Bell & Howell Co common	10	13	13	13	*12 <sup>7</sup> <sub>8</sub>	13	12 <sup>1</sup> <sub>2</sub>	12 <sup>7</sup> <sub>8</sub>	*12 <sup>1</sup> <sub>2</sub>	12 <sup>7</sup> <sub>8</sub>	*12 <sup>1</sup> <sub>2</sub>	12 <sup>7</sup> <sub>8</sub>	1,000		
85	Oct	98	Mar	86	Jan	16	87	Jan	3	4 1/4% preferred	100	*84	87	*84 <sup>1</sup> <sub>4</sub>	87	87	—								
26	Jun	37 <sup>3</sup> <sub>8</sub>	Dec	34 <sup>1</sup> <sub>2</sub>	Jan	13	37	Jan	5	Bendix Aviation	5	36 <sup>3</sup> <sub>8</sub>	36 <sup>3</sup> <sub>4</sub>	36 <sup>3</sup> <sub>8</sub>	36 <sup>1</sup> <sub>2</sub>	36 <sup>3</sup> <sub>8</sub>	35 <sup>7</sup> <sub>8</sub>	37	36 <sup>3</sup> <sub>8</sub>	36 <sup>7</sup> <sub>8</sub>	36 <sup>3</sup> <sub>4</sub>	37	8,600		
6 <sup>3</sup> <sub>4</sub>	Apr	11	Jan	9 <sup>1</sup> <sub>2</sub>	Jan	4	10 <sup>1</sup> <sub>4</sub>	Jan	17	Bendix Home Appliances	33 <sup>1</sup> <sub>3</sub> c	9 <sup>7</sup> <sub>8</sub>	9 <sup>7</sup> <sub>8</sub>	9 <sup>3</sup> <sub>4</sub>	10	9 <sup>3</sup> <sub>4</sub>	9 <sup>3</sup> <sub>4</sub>	9 <sup>3</sup> <sub>4</sub>	9 <sup>3</sup> <sub>4</sub>	9 <sup>1</sup> <sub>2</sub>	9 <sup>3</sup> <sub>8</sub>	4,800			
21 <sup>3</sup> <sub>4</sub>	Feb	27 <sup>7</sup> <sub>8</sub>	Nov	25 <sup>1</sup> <sub>2</sub>	Jan	6	25 <sup>3</sup> <sub>8</sub>	Jan	7	Beneficial Indus Loan common	10	25 <sup>5</sup> <sub>8</sub>	25 <sup>5</sup> <sub>8</sub>	25 <sup>5</sup> <sub>8</sub>	25 <sup>5</sup> <sub>8</sub>	25 <sup>5</sup> <sub>8</sub>	25 <sup>5</sup> <sub>8</sub>	25 <sup>5</sup> <sub>8</sub>	25 <sup>5</sup> <sub>8</sub>	25 <sup>5</sup> <sub>8</sub>	25 <sup>5</sup> <sub>2</sub>	2,600			
73 <sup>1</sup> <sub>2</sub>	Jan	85	Dec	86	Jan	12	86 <sup>1</sup> <sub>8</sub>	Jan	25	Cum pfd \$3.25 ser of 1946 No par	—	*86	88	*86	88	*86	88	86 <sup>1</sup> <sub>8</sub>	86 <sup>1</sup> <sub>8</sub>	*86	88	*86 <sup>1</sup> <sub>4</sub>	88 <sup>1</sup> <sub>2</sub>	300	
93	Jan	109 <sup>1</sup> <sub>2</sub>	Dec	106 <sup>1</sup> <sub>2</sub>	Jan	12	109 <sup>1</sup> <sub>4</sub>	Jan	9	Cum pfd \$4 div ser of 1948 No par	—	*109	110 <sup>1</sup> <sub>2</sub>	*108 <sup>1</sup> <sub>2</sub>	110	*108 <sup>3</sup> <sub>4</sub>	109 <sup>1</sup> <sub>2</sub>	108	108 <sup>1</sup> <sub>4</sub>	*107 <sup>3</sup> <sub>4</sub>	108 <sup>1</sup> <sub>2</sub>	*107 <sup>3</sup> <sub>4</sub>	300		
1 <sup>5</sup> <sub>8</sub>	Dec	23 <sup>1</sup> <sub>2</sub>	July	1 <sup>5</sup> <sub>8</sub>	Jan	4	2 <sup>1</sup> <sub>8</sub>	Jan	11	Cum pfd \$4 div ser of 1948 No par	—	1 <sup>7</sup> <sub>8</sub>	1 <sup>7</sup> <sub>8</sub>	2	16,300										
23 <sup>1</sup> <sub>8</sub>	Feb	27 <sup>1</sup> <sub>2</sub>	Oct	26 <sup>1</sup> <sub>4</sub>	Jan	3	29 <sup>3</sup> <sub>8</sub>	Jan	12	Benguet Consol Mining Co 18 pesos	1	27 <sup>1</sup> <sub>2</sub>	27 <sup>1</sup> <sub>2</sub>	x26 <sup>3</sup> <sub>4</sub>	26 <sup>3</sup> <sub>4</sub>	27 <sup>1</sup> <sub>4</sub>	27 <sup>1</sup> <sub>4</sub>	26 <sup>7</sup> <sub>8</sub>	26 <sup>7</sup> <sub>8</sub>	26 <sup>7</sup> <sub>8</sub>	26 <sup>7</sup> <sub>8</sub>	26 <sup>7</sup> <sub>8</sub>	800		
25	May	36	Dec	33	Jan	13	36 <sup>1</sup> <sub>8</sub>	Jan	5	Best Foods	1	35	35 <sup>1</sup> <sub>4</sub>	34 <sup>3</sup> <sub>4</sub>	35 <sup>1</sup> <sub>4</sub>	34 <sup>7</sup> <sub>8</sub>	35 <sup>1</sup> <sub>4</sub>	34 <sup>7</sup> <sub>8</sub>	34 <sup>3</sup> <sub>4</sub>	34 <sup>3</sup> <sub>4</sub>	35	34 <sup>1</sup> <sub>2</sub>	34 <sup>7</sup> <sub>8</sub>	4,600	
23 <sup>1</sup> <sub>8</sub>	Jun	33 <sup>7</sup> <sub>8</sub>	Jan	30 <sup>1</sup> <sub>2</sub>	Jan	13	33 <sup>3</sup> <sub>8</sub>	Jan	11	Bethlehem Steel (Del) com	No par	32 <sup>3</sup> <sub>8</sub>	32 <sup>3</sup> <sub>4</sub>	32 <sup>1</sup> <sub>8</sub>	32 <sup>7</sup> <sub>8</sub>	32 <sup>3</sup> <sub>8</sub>	32 <sup>3</sup> <sub>4</sub>	31 <sup>7</sup> <sub>8</sub>	32 <sup>7</sup> <sub>8</sub>	32 <sup>1</sup> <sub>4</sub>	33 <sup>1</sup> <sub>4</sub>	32 <sup>1</sup> <sub>4</sub>	56,600		
129 <sup>1</sup> <sub>2</sub>	Jun	141	Dec	139 <sup>5</sup> <sub>8</sub>	Jan	21	140 <sup>3</sup> <sub>4</sub>	Jan	12	7% preferred	100	139 <sup>5</sup> <sub>8</sub>	139 <sup>3</sup> <sub>8</sub>	*139	141	*139 <sup>1</sup> <sub>2</sub>	140 <sup>5</sup> <sub>8</sub>	*139 <sup>1</sup> <sub>2</sub>	140 <sup>1</sup> <sub>8</sub>	*139 <sup>1</sup> <sub>2</sub>	140	140 <sup>3</sup> <sub>8</sub>	200		
22 <sup>1</sup> <sub>4</sub>	Jun	31 <sup>3</sup> <sub>8</sub>	Mar	26	Jan	13	28	Jan	9	Bigelow-Sanford Carpet	No par	*27 <sup>3</sup> <sub>4</sub>	28	27 <sup>3</sup> <sub>4</sub>	27 <sup>7</sup> <sub>8</sub>	27 <sup>1</sup> <sub>2</sub>	27 <sup>3</sup> <sub>4</sub>	27	27 <sup>1</sup> <sub>2</sub>	27 <sup>3</sup> <sub>4</sub>	27 <sup>5</sup> <sub>8</sub>	27 <sup>3</sup> <sub>8</sub>	2,000		
9	Oct	11 <sup>1</sup> <sub>8</sub>	Mar	9 <sup>1</sup> <sub>2</sub>	Jan	3	11 <sup>1</sup> <sub>8</sub>	Jan	17	Birmingham Electric Co	No par	10 <sup>1</sup> <sub>8</sub>	10 <sup>1</sup> <sub>8</sub>	10 <sup>1</sup> <sub>8</sub>	10 <sup>1</sup> <sub>8</sub>	*10	10 <sup>1</sup> <sub>8</sub>	10	10 <sup>1</sup> <sub>8</sub>	10	10 <sup>1</sup> <sub>8</sub>	1,600			

**Range for Previous**

Year 1949				Range Since Jan. 1		New York Stock Exchange		Saturday Jan. 21		Monday Jan. 23		Tuesday Jan. 24		Wednesday Jan. 25		Thursday Jan. 26		Friday Jan. 27		Sales for the Week				
Lowest	Highest	Lowest	Highest	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Shares				
22 <sup>3</sup> / <sub>8</sub>	Jun	30 <sup>1</sup> / <sub>2</sub>	Jan	26 <sup>1</sup> / <sub>2</sub>	Jan	4	28 <sup>3</sup> / <sub>4</sub>	Jan	11	Black & Decker Mfg Co	No par	27 <sup>1</sup> / <sub>2</sub>	27 <sup>1</sup> / <sub>2</sub>	27 <sup>3</sup> / <sub>8</sub>	28	28	27 <sup>1</sup> / <sub>2</sub>	27 <sup>1</sup> / <sub>2</sub>	27 <sup>3</sup> / <sub>4</sub>	27 <sup>1</sup> / <sub>2</sub>	28	700		
10 <sup>7</sup> / <sub>8</sub>	Jun	15 <sup>1</sup> / <sub>8</sub>	Nov	14 <sup>1</sup> / <sub>8</sub>	Jan	13	15 <sup>5</sup> / <sub>8</sub>	Jan	12	Elaw-Knox Co	No par	14 <sup>3</sup> / <sub>4</sub>	14 <sup>7</sup> / <sub>8</sub>	14 <sup>5</sup> / <sub>8</sub>	14 <sup>3</sup> / <sub>4</sub>	14 <sup>1</sup> / <sub>2</sub>	14 <sup>1</sup> / <sub>2</sub>	14 <sup>3</sup> / <sub>8</sub>	14 <sup>1</sup> / <sub>2</sub>	14 <sup>1</sup> / <sub>2</sub>	14 <sup>1</sup> / <sub>2</sub>	14 <sup>1</sup> / <sub>2</sub>	3,200	
8 <sup>3</sup> / <sub>8</sub>	Jun	14 <sup>7</sup> / <sub>8</sub>	Dec	13 <sup>1</sup> / <sub>8</sub>	Jan	25	14 <sup>3</sup> / <sub>4</sub>	Jan	5	Bliss (E W) Co	1	13 <sup>7</sup> / <sub>8</sub>	13 <sup>7</sup> / <sub>8</sub>	13 <sup>3</sup> / <sub>8</sub>	13 <sup>1</sup> / <sub>2</sub>	13 <sup>5</sup> / <sub>8</sub>	13 <sup>1</sup> / <sub>8</sub>	13 <sup>5</sup> / <sub>8</sub>	13 <sup>1</sup> / <sub>2</sub>	13 <sup>1</sup> / <sub>2</sub>	13 <sup>3</sup> / <sub>8</sub>	6,200		
9 <sup>1</sup> / <sub>2</sub>	Jun	15	Dec	13 <sup>1</sup> / <sub>2</sub>	Jan	4	14 <sup>7</sup> / <sub>8</sub>	Jan	12	Eliss & Laughlin Inc	2.50	14 <sup>1</sup> / <sub>4</sub>	14 <sup>3</sup> / <sub>8</sub>	14 <sup>1</sup> / <sub>4</sub>	14 <sup>1</sup> / <sub>4</sub>	14 <sup>1</sup> / <sub>4</sub>	300							
17 <sup>8</sup> / <sub>8</sub>	Jun	25 <sup>3</sup> / <sub>4</sub>	Mar	22 <sup>7</sup> / <sub>8</sub>	Jan	3	27 <sup>1</sup> / <sub>2</sub>	Jan	11	Boeing Airplane Co	5	25 <sup>5</sup> / <sub>8</sub>	26	25 <sup>1</sup> / <sub>4</sub>	26 <sup>1</sup> / <sub>8</sub>	25 <sup>7</sup> / <sub>8</sub>	25 <sup>1</sup> / <sub>8</sub>	25 <sup>3</sup> / <sub>8</sub>	25	25 <sup>1</sup> / <sub>2</sub>	25 <sup>1</sup> / <sub>2</sub>	25 <sup>1</sup> / <sub>2</sub>	6,600	
21	Aug	27	Jan	23 <sup>1</sup> / <sub>8</sub>	Jan	25	27	Jan	5	Bohn Aluminum & Brass	5	24 <sup>5</sup> / <sub>8</sub>	25	24 <sup>1</sup> / <sub>8</sub>	24 <sup>7</sup> / <sub>8</sub>	24 <sup>1</sup> / <sub>4</sub>	24 <sup>5</sup> / <sub>8</sub>	23 <sup>1</sup> / <sub>2</sub>	24 <sup>1</sup> / <sub>4</sub>	23 <sup>1</sup> / <sub>2</sub>	23 <sup>1</sup> / <sub>4</sub>	1,600		
50	Aug	64	Jan	53 <sup>1</sup> / <sub>8</sub>	Jan	3	60	Jan	10	Bon Ami Co class A	No par	56	56	56	56 <sup>1</sup> / <sub>2</sub>	57 <sup>3</sup> / <sub>8</sub>	58 <sup>2</sup> / <sub>3</sub>	57 <sup>1</sup> / <sub>2</sub>	57 <sup>1</sup> / <sub>2</sub>	57 <sup>1</sup> / <sub>2</sub>	58 <sup>2</sup> / <sub>3</sub>	830		
18	Aug	32 <sup>1</sup> / <sub>2</sub>	Jan	19 <sup>1</sup> / <sub>8</sub>	Jan	3	x24 <sup>3</sup> / <sub>8</sub>	Jan	12	Class B	No par	22	22	21 <sup>1</sup> / <sub>4</sub>	22	21	21	21	21	21	21	1,310		
13 <sup>3</sup> / <sub>8</sub>	Nov	19 <sup>1</sup> / <sub>2</sub>	July	15 <sup>1</sup> / <sub>8</sub>	Jan	4	16 <sup>1</sup> / <sub>8</sub>	Jan	9	Bond Stores Inc	1	16 <sup>1</sup> / <sub>8</sub>	16 <sup>1</sup> / <sub>4</sub>	15 <sup>7</sup> / <sub>8</sub>	16	15 <sup>1</sup> / <sub>2</sub>	15 <sup>7</sup> / <sub>8</sub>	15 <sup>3</sup> / <sub>8</sub>	15 <sup>7</sup> / <sub>8</sub>	15 <sup>3</sup> / <sub>8</sub>	15 <sup>7</sup> / <sub>8</sub>	4,100		
38 <sup>3</sup> / <sub>8</sub>	Mar	51	Dec	48 <sup>1</sup> / <sub>8</sub>	Jan	9	50 <sup>1</sup> / <sub>2</sub>	Jan	5	Borden Co (The)	15	49 <sup>3</sup> / <sub>8</sub>	49 <sup>5</sup> / <sub>8</sub>	49 <sup>1</sup> / <sub>4</sub>	49 <sup>7</sup> / <sub>8</sub>	49 <sup>1</sup> / <sub>2</sub>	49 <sup>7</sup> / <sub>8</sub>	49 <sup>1</sup> / <sub>2</sub>	49 <sup>1</sup> / <sub>2</sub>	49 <sup>1</sup> / <sub>2</sub>	49 <sup>1</sup> / <sub>2</sub>	4,800		
42 <sup>1</sup> / <sub>2</sub>	Apr	59 <sup>7</sup> / <sub>8</sub>	Dec	56 <sup>1</sup> / <sub>2</sub>	Jan	13	60 <sup>1</sup> / <sub>4</sub>	Jan	5	Borg-Warner Corp common	5	57 <sup>1</sup> / <sub>4</sub>	57 <sup>1</sup> / <sub>4</sub>	57	57 <sup>3</sup> / <sub>8</sub>	57 <sup>1</sup> / <sub>2</sub>	56 <sup>1</sup> / <sub>2</sub>	57 <sup>1</sup> / <sub>2</sub>	56 <sup>3</sup> / <sub>4</sub>	57 <sup>1</sup> / <sub>2</sub>	7,900			
91 <sup>1</sup> / <sub>2</sub>	May	97 <sup>1</sup> / <sub>2</sub>	Dec	97 <sup>1</sup> / <sub>8</sub>	Jan	3	100	Jan	9	3 1/2% preferred	100	98 <sup>1</sup> / <sub>2</sub>	99	98 <sup>1</sup> / <sub>2</sub>	99	99 <sup>1</sup> / <sub>2</sub>	99	99 <sup>1</sup> / <sub>2</sub>	99 <sup>1</sup> / <sub>2</sub>	99 <sup>1</sup> / <sub>2</sub>	270			
1 1/2	Mar	2 <sup>1</sup> / <sub>2</sub>	Jan	2	Jan	4	2 <sup>3</sup> / <sub>8</sub>	Jan	11	Boston & Maine RR (assented)	100	2	2	2	1 <sup>7</sup> / <sub>8</sub>	2	1 <sup>3</sup> / <sub>4</sub>	2	2	1 <sup>7</sup> / <sub>8</sub>	2	1,000		
26	Jun	38	Dec	35 <sup>1</sup> / <sub>8</sub>	Jan	16	38 <sup>1</sup> / <sub>4</sub>	Jan	9	Bower Roller Bearing Co	5	35 <sup>1</sup> / <sub>4</sub>	36 <sup>1</sup> / <sub>2</sub>	36 <sup>1</sup> / <sub>2</sub>	36 <sup>1</sup> / <sub>4</sub>	36 <sup>1</sup> / <sub>2</sub>	36 <sup>1</sup> / <sub>2</sub>	36 <sup>1</sup> / <sub>2</sub>	700					
6 <sup>1</sup> / <sub>8</sub>	Jun	8 <sup>3</sup> / <sub>8</sub>	Mar	7 <sup>7</sup> / <sub>8</sub>	Jan	3	9 <sup>1</sup> / <sub>4</sub>	Jan	10	Eraniff Airways Inc	2.50	8 <sup>3</sup> / <sub>8</sub>	8 <sup>3</sup> / <sub>8</sub>	8 <sup>1</sup> / <sub>2</sub>	8 <sup>3</sup> / <sub>8</sub>	8 <sup>3</sup> / <sub>8</sub>	8 <sup>1</sup> / <sub>4</sub>	8 <sup>3</sup> / <sub>8</sub>	8 <sup>3</sup> / <sub>8</sub>	8 <sup>1</sup> / <sub>8</sub>	8 <sup>3</sup> / <sub>8</sub>	1,500		
25 <sup>5</sup> / <sub>8</sub>	Jan	47 <sup>1</sup> / <sub>2</sub>	Jan	28	Jan	21	32 <sup>1</sup> / <sub>2</sub>	Jan	26	Brewing Corp. of America	15	28	28	28	28 <sup>3</sup> / <sub>8</sub>	28 <sup>3</sup> / <sub>8</sub>	28 <sup>1</sup> / <sub>4</sub>	29	29	32 <sup>1</sup> / <sub>2</sub>	31 <sup>1</sup> / <sub>2</sub>	620		
6 <sup>1</sup> / <sub>2</sub>	Jun	9 <sup>3</sup> / <sub>8</sub>	Apr	8	Jan	3	9 <sup>1</sup> / <sub>4</sub>	Jan	9	Eridgeport Brass Co	No par	8 <sup>1</sup> / <sub>4</sub>	8 <sup>5</sup> / <sub>8</sub>	8 <sup>1</sup> / <sub>8</sub>	8 <sup>1</sup> / <sub>4</sub>	8 <sup>3</sup> / <sub>8</sub>	8 <sup>1</sup> / <sub>4</sub>	8 <sup>3</sup> / <sub>8</sub>	8 <sup>1</sup> / <sub>4</sub>	8 <sup>3</sup> / <sub>8</sub>	8 <sup>1</sup> / <sub>4</sub>	2,900		
21 <sup>1</sup> / <sub>2</sub>	Jun	32	Jan	28	Jan	13	30 <sup>1</sup> / <sub>2</sub>	Jan	11	Briggs Manufacturing Corp	No par	29 <sup>1</sup> / <sub>4</sub>	29 <sup>1</sup> / <sub>4</sub>	29 <sup>1</sup> / <sub>8</sub>	29 <sup>1</sup> / <sub>4</sub>	29 <sup>1</sup> / <sub>8</sub>	28 <sup>5</sup> / <sub>8</sub>	29 <sup>1</sup> / <sub>4</sub>	28 <sup>5</sup> / <sub>8</sub>	28 <sup>5</sup> / <sub>8</sub>	28 <sup>5</sup> / <sub>8</sub>	5,200		
20 <sup>1</sup> / <sub>8</sub>	Jun	29 <sup>7</sup> / <sub>8</sub>	Nov	28 <sup>1</sup> / <sub>8</sub>	Jan	16	29 <sup>1</sup> / <sub>4</sub>	Jan	7	Briggs & Stratton	No par	28 <sup>1</sup> / <sub>2</sub>	29	28 <sup>1</sup> / <sub>4</sub>	28 <sup>3</sup> / <sub>8</sub>	28 <sup>3</sup> / <sub>8</sub>	28 <sup>1</sup> / <sub>4</sub>	28 <sup>3</sup> / <sub>8</sub>	28 <sup>1</sup> / <sub>2</sub>	28 <sup>1</sup> / <sub>2</sub>	28 <sup>1</sup> / <sub>2</sub>	500		
25 <sup>7</sup> / <sub>8</sub>	Oct	33	Jan	26	Jan	25	29 <sup>3</sup> / <sub>8</sub>	Jan	6	Bristol-Myers Co common	2.50	26 <sup>7</sup> / <sub>8</sub>	26 <sup>7</sup> / <sub>8</sub>	26 <sup>3</sup> / <sub>4</sub>	27	26 <sup>1</sup> / <sub>2</sub>	26 <sup>3</sup> / <sub>4</sub>	26	26 <sup>3</sup> / <sub>4</sub>	26 <sup>3</sup> / <sub>4</sub>	26 <sup>3</sup> / <sub>4</sub>	7,000		
98	Jan	105 <sup>1</sup> / <sub>2</sub>	Dec	105	Jan	13	105 <sup>1</sup> / <sub>2</sub>	Jan	18	3 3/4% preferred	100	*105	106	*105	106	*105	106	*105	106	*105	106	*105	106	
18 <sup>3</sup> / <sub>4</sub>	Jan	39	Dec	36	Jan	13	39	Jan	26	Brooklyn Union Gas	No par	38	38	38 <sup>1</sup> / <sub>4</sub>	38 <sup>3</sup> / <sub>8</sub>	38 <sup>4</sup> / <sub>5</sub>	38 <sup>3</sup> / <sub>8</sub>	38 <sup>4</sup> / <sub>5</sub>	38 <sup>3</sup> / <sub>8</sub>	38 <sup>4</sup> / <sub>5</sub>	39	38 <sup>5</sup> / <sub>8</sub>	39	7,100
9	Jan	12 <sup>1</sup> / <sub>2</sub>	Dec	11 <sup>3</sup> / <sub>8</sub>	Jan	13	12 <sup>1</sup> / <sub>2</sub>	Jan	3	Brown & Bigelow	1	12	12 <sup>1</sup> / <sub>8</sub>	12 <sup>1</sup> / <sub>8</sub>	12 <sup>1</sup> / <sub>8</sub>	6,900								
29 <sup>1</sup> / <sub>4</sub>	Mar	40	Dec	39 <sup>1</sup> / <sub>2</sub>	Jan	9	40	Jan	3	Brown Shoe Co Inc common	15	39 <sup>1</sup> / <sub>2</sub>	39 <sup>1</sup> / <sub>2</sub>	39 <sup>1</sup> / <sub>4</sub>	39 <sup>1</sup> / <sub>2</sub>	39 <sup>1</sup> / <sub>4</sub>	39 <sup>1</sup> / <sub>2</sub>	39 <sup>1</sup> / <sub>2</sub>	39 <sup>1</sup> / <sub>2</sub>	39 <sup>1</sup> / <sub>2</sub>	39 <sup>1</sup> / <sub>2</sub>	100		
95	Jan	102 <sup>3</sup> / <sub>4</sub>	Dec	102 <sup>1</sup> / <sub>2</sub>	Jan	27	103 <sup>1</sup> / <sub>2</sub>	Jan	24	\$3.60 preferred	No par	103 <sup>1</sup> / <sub>4</sub>	104 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>4</sub>	103 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>2</sub>	102 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>4</sub>	*102 <sup>1</sup> / <sub>2</sub>	103 <sup>1</sup> / <sub>4</sub>	*102 <sup>1</sup> / <sub>2</sub>	102 <sup>1</sup> / <sub>2</sub>	70	
15 <sup>1</sup> / <sub>4</sub>	Jun	24	Dec	22 <sup>1</sup> / <sub>2</sub>	Jan	13	24 <sup>7</sup> / <sub>8</sub>	Jan	19	Brunswick-Ealke-Collender	No par	24 <sup>3</sup> / <sub>8</sub>	24 <sup>3</sup> / <sub>8</sub>	24 <sup>1</sup> / <sub>2</sub>	24 <sup>3</sup> / <sub>8</sub>	24 <sup>1</sup> / <sub>2</sub>	23 <sup>1</sup> / <sub>2</sub>	24 <sup>1</sup> / <sub>8</sub>	23 <sup>1</sup> / <sub>2</sub>	23 <sup>1</sup> / <sub>2</sub>	23 <sup>1</sup> / <sub>2</sub>	23 <sup>1</sup> / <sub>2</sub>	2,700	
13 <sup>1</sup> / <sub>2</sub>	Jun	19 <sup>3</sup> / <sub>8</sub>	Dec	18 <sup>8</sup> / <sub>8</sub>	Jan	3	20 <sup>6</sup> / <sub>8</sub>	Jan	27	Bucyrus Erie Co common	5	19 <sup>5</sup> / <sub>8</sub>	19 <sup>3</sup> / <sub>4</sub>	19 <sup>1</sup> / <sub>2</sub>	19 <sup>5</sup> / <sub>8</sub>	19 <sup>5</sup> / <sub>8</sub>	18 <sup>7</sup> / <sub>8</sub>	19 <sup>1</sup> / <sub>2</sub>	19	19 <sup>3</sup> / <sub>4</sub>	19 <sup>1</sup> / <sub>2</sub>	19 <sup>3</sup> / <sub>4</sub>	16,500	
120	Feb	125	Sep	123 <sup>1</sup> / <sub>2</sub>	Jan	26	123 <sup>3</sup> / <sub>8</sub>	Jan	16	7% preferred	100	*123	124	*123	123 <sup>1</sup> / <sub>2</sub>	*123	123 <sup>1</sup> / <sub>2</sub>	*123	123 <sup>1</sup> / <sub>2</sub>	*123 <sup>1</sup> / <sub>2</sub>	124	20		
7 <sup>1</sup> / <sub>2</sub>	Jun	13 <sup>3</sup> / <sub>4</sub>	Dec	12 <sup>5</sup> / <sub>8</sub>	Jan	3	14 <sup>1</sup> / <sub>4</sub>	Jan	14	Budd (The) Co common	No par	13 <sup>3</sup> / <sub>4</sub>	13 <sup>7</sup> / <sub>8</sub>	13 <sup>1</sup> / <sub>2</sub>	13 <sup>3</sup> / <sub>4</sub>	13 <sup>3</sup> / <sub>8</sub>	13 <sup>1</sup> / <sub>2</sub>	13 <sup>3</sup> / <sub>8</sub>	13 <sup>1</sup> / <sub>2</sub>	13 <sup>3</sup> / <sub>8</sub>	13 <sup>1</sup> / <sub>2</sub>	13 <sup>3</sup> / <sub>8</sub>	26,400	
61 <sup>6</sup> / <sub>8</sub>	July	76	Oct	74 <sup>1</sup> / <sub>2</sub>	Jan	3	76 <sup>1</sup> / <sub>2</sub>	Jan	9	85 preferred	No par	*75 <sup>3</sup> / <sub>8</sub>	76	76 <sup>1</sup> / <sub>4</sub>	75 <sup>1</sup> / <sub>2</sub>	76	75 <sup>1</sup> / <sub>2</sub>	76 <sup>1</sup> / <sub>2</sub>	*75 <sup>1</sup> / <sub>2</sub>	76 <sup>1</sup> / <sub>2</sub>	76 <sup>1</sup> / <sub>2</sub>	76 <sup>1</sup> / <sub>2</sub>	1,500	
26 <sup>1</sup> / <sub>2</sub>	Jun	35 <sup>3</sup> / <sub>8</sub>	Dec	34 <sup>1</sup> / <sub>2</sub>	Jan	4	39 <sup>3</sup> / <sub>8</sub>	Jan	24	Buffalo Forge Co	1	*38	39	38 <sup>1</sup> / <sub>8</sub>	38 <sup>1</sup> / <sub>2</sub>	38 <sup>3</sup> / <sub>8</sub>	38 <sup>1</sup> / <sub>4</sub>	38 <sup>1</sup> / <sub>2</sub>	*38 <sup>1</sup> / <sub>4</sub>	39 <sup>3</sup> / <sub>8</sub>	39 <sup>3</sup> / <sub>8</sub>	3,000		
12 <sup>1</sup> / <sub>2</sub>	Feb	18 <sup>1</sup> / <sub>2</sub>	Dec	17 <sup>3</sup> / <sub>4</sub>	Jan	13	19 <sup>7</sup> / <sub>8</sub>	Jan	11	Eullard Co	No par	*18 <sup>3</sup> / <sub>4</sub>	18 <sup>7</sup> / <sub>8</sub>	18 <sup>1</sup> / <sub>2</sub>	18 <sup>3</sup> / <sub>4</sub>	*18 <sup>1</sup> / <sub>4</sub>	18 <sup>7</sup> / <sub>8</sub>	18 <sup>1</sup> / <sub>4</sub>	18 <sup>3</sup> / <sub>4</sub>	18 <sup>1</sup> / <sub>4</sub>	18 <sup>3</sup> / <sub>4</sub>	600		
29 <sup>8</sup> / <sub>8</sub>	Jun	36	Jan	34 <sup>1</sup> / <sub>2</sub>	Jan	3	36 <sup>5</sup> / <sub>8</sub>	Jan	11	Bulova Watch Co Inc	5	*35 <sup>3</sup> / <sub>4</sub>	36	35 <sup>1</sup> / <sub>2</sub>	35 <sup>3</sup> / <sub>4</sub>	*35 <sup>1</sup> / <sub>2</sub>	36	35	35 <sup>1</sup> / <sub>2</sub>	34 <sup>7</sup> / <sub>8</sub>	34 <sup>7</sup> / <sub>8</sub>	1,100		
13 <sup>3</sup> / <sub>4</sub>	Apr	19 <sup>3</sup> / <sub>4</sub>	Dec	18 <sup>7</sup> / <sub>8</sub>	Jan	13	20 <sup>6</sup> / <sub>8</sub>	Jan	10	Burlington Mills Corp common	1	20 <sup>1</sup> / <sub>8</sub>	20 <sup>1</sup> / <sub>4</sub>	19 <sup>7</sup> / <sub>8</sub>	20 <sup>1</sup> / <sub>4</sub>	19 <sup>5</sup> / <sub>8</sub>	20	19 <sup>5</sup> / <sub>8</sub>	19 <sup>7</sup> / <sub>8</sub>	19 <sup>5</sup> / <sub>8</sub>	20 <sup>1</sup> / <sub>4</sub>	9,300		
77	May	95	Nov	94	Jan	4	96	Jan	12	4% preferred	100	*94	96	95	95	*95	96	*95 <sup>1</sup> / <sub>2</sub>	96 <sup>1</sup> / <sub>2</sub>	*95 <sup>1</sup> / <sub>2</sub>	95 <sup>1</sup> / <sub>2</sub>	95 <sup>1</sup> / <sub>2</sub>	60	
70 <sup>1</sup> / <sub>8</sub>	Jun	91	Dec	87	Jan	24	89	Jan	9	3 1/2% conv 2nd preferred	100	*86	88	*87	88	87	88	*86 <sup>1</sup> / <sub>2</sub>	88	*86 <sup>1</sup> / <sub>2</sub>	87 <sup>1</sup> / <sub>2</sub>	*86 <sup>1</sup> / <sub>2</sub>	400	
73	Apr	84	Dec	82 <sup>1</sup> / <sub>2</sub>	Jan	18	84	Jan	24	3 1/2% preferred	100	*82 <sup>1</sup> / <sub>2</sub>	84	83	83	*84	84	*84	86	*84	86	400		
13 <sup>1</sup> / <sub>2</sub>	Jun	16 <sup>3</sup> / <sub>8</sub>	Jan	13 <sup>7</sup> / <sub>8</sub>	Jan	3	15	Jan	9	Byrroughs Adding Machine	No par	14 <sup>3</sup> / <sub>4</sub>	14 <sup>3</sup> / <sub>4</sub>	14 <sup>3</sup> / <sub>8</sub>	14 <sup>7</sup> / <sub>8</sub>	14 <sup>3</sup> / <sub>8</sub>	14 <sup>7</sup> / <sub>8</sub>	14 <sup>3</sup> / <sub>8</sub>	14 <sup>7</sup> / <sub>8</sub>	14 <sup>3</sup> / <sub>8</sub>	14 <sup>7</sup> / <sub>8</sub>	14 <sup>3</sup> / <sub>8</sub>	6,500	
7	Jun	9	May	8 <sup>7</sup> / <sub>8</sub>	Jan	6	9 <sup>1</sup> / <sub>2</sub>	Jan	5	Bush Terminal	1	9 <sup>1</sup> / <sub>4</sub>	9 <sup>1</sup> / <sub>4</sub>	9 <sup>1</sup> / <sub>4</sub>	9 <sup>3</sup> / <sub>8</sub>	9 <sup>1</sup> / <sub>4</sub>	9 <sup>1</sup> / <sub>4</sub>	9 <sup>1</sup> /<						

2

30	Feb	36 1/2	Dec	34 1/4	Jan	3	36 3/4	Jan	11	California Packing common	No par	*35 1/2	35 7/8	35 5/8	35 5/8	35 1/2	35 1/2	35 1/4	35 3/8	35 1/2	35 1/2	x34 3/4	34 3/4	1,000
52	May	58	Apr	53	Jan	5	55	Jan	26	5% preferred	50	*54 1/4	54 3/4	*54 1/4	54 3/4	*54 1/4	55	54 1/2	54 1/2	55	55	*53 1/2	55	50
1	Jun	2	Oct	1 1/2	Jan	3	1 7/8	Jan	10	Callahan Zinc-Lead	1	1 1/2	1 1/4	1 1/2	1 5/8	1 5/8	1 1/2	1 3/8	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	6,000
3 1/2	Jun	5 3/8	Jan	4 1/8	Jan	3	4 3/4	Jan	7	Calumet & Hecla Cons Copper	5	4 1/4	4 1/4	4 1/4	4 3/8	4 1/4	4 1/4	4 1/8	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4,300
16 1/2	Jun	22 2/8	Jan	19 3/8	Jan	4	21 1/8	Jan	9	Campbell W & C Foundry	No par	20 1/2	20 3/4	20 1/2	20 3/8	20 1/2	20 1/2	19 3/4	20 1/2	*20	20 1/2	20	20 1/4	31,000
9 3/8	Jan	12 7/8	Feb	10 1/4	Jan	3	11 1/8	Jan	11	Canada Dry Ginger Ale com	1.66 2/8	10 7/8	10 1/2	10 3/8	10 3/8	10 3/4	10 3/8	10 5/8	10 1/2	10 5/8	10 5/8	10 5/8	10 1/4	11,100
98	Sep	109 1/4	Mar	101	Jan	4	103 1/2	Jan	18	84.25 conv preferred	No par	*102	102 1/2	102	102	102 1/2	102 1/2	*102 1/2	103 1/2	103	103	102 1/2	102 1/4	290
35 1/2	Jun	41	May	40	Jan	5	41	Jan	11	Canada Southern Ry Co	100	*41	42 1/2	*41	42 1/2	*41	42 1/2	*41	42 1/2	*41	42 1/2	*41	42 1/2	200
16 1/4	Jan	21	Oct	19 3/8	Jan	16	20	Jan	10	Canadian Breweries Ltd	No par	*19 1/2	20	19 7/8	19 7/8	*19 3/8	20	*19 1/4	20	*19 1/2	20	19 7/8	19 7/8	200

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week		
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	Saturday Jan. 21	Monday Jan. 23	Tuesday Jan. 24	Wednesday Jan. 25	Thursday Jan. 26	Friday Jan. 27	\$ per share	Shares			
40 <sup>1/2</sup>	Jan	51	Dec	48	Jan	3	50	Jan	19	Cannon Mills	No par	49 <sup>1/2</sup>	50 <sup>1/2</sup>	49 <sup>1/2</sup>	49 <sup>1/2</sup>	49 <sup>1/2</sup>	49 <sup>1/2</sup>	200
12 <sup>1/2</sup>	Mar	16 <sup>3/4</sup>	Dec	15 <sup>3/4</sup>	Jan	19	17 <sup>1/2</sup>	Jan	9	Capital Admin class A common	1	16 <sup>1/2</sup>	17	16	16 <sup>1/2</sup>	16 <sup>1/2</sup>	16 <sup>1/2</sup>	—
50	Mar	56 <sup>1/2</sup>	Nov	56	Jan	10	56 <sup>1/2</sup>	Jan	9	\$3 preferred A	10	56	58	56	56	56	110	
5 <sup>1/2</sup>	Feb	9 <sup>1/2</sup>	Oct	8 <sup>1/2</sup>	Jan	13	10	Jan	17	Capital Airlines Inc	1	9 <sup>3/4</sup>	9 <sup>3/4</sup>	9 <sup>1/2</sup>	9 <sup>1/2</sup>	9 <sup>3/4</sup>	9 <sup>1/2</sup>	5,200
100	Jun	103	Feb	102	Jan	11	105 <sup>1/2</sup>	Jan	26	Carolina Clinch & Ohio Ry	100	103	104	103 <sup>1/2</sup>	104	104	104 <sup>3/4</sup>	105 <sup>1/2</sup>
26 <sup>3/4</sup>	Jan	33	Dec	31 <sup>1/2</sup>	Jan	13	33 <sup>3/4</sup>	Jan	20	Carolina Power & Light	No par	33 <sup>1/2</sup>	33 <sup>1/2</sup>	33 <sup>1/2</sup>	33 <sup>1/2</sup>	33 <sup>1/2</sup>	33 <sup>1/2</sup>	60
25 <sup>1/2</sup>	Jun	35 <sup>1/4</sup>	Jan	30 <sup>1/4</sup>	Jan	3	33	Jan	11	Carpenter Steel Co	5	32 <sup>1/2</sup>	33	32 <sup>1/2</sup>	32 <sup>1/2</sup>	32 <sup>1/2</sup>	32 <sup>1/2</sup>	200
12 <sup>1/2</sup>	Jun	15 <sup>1/2</sup>	Dec	17 <sup>1/2</sup>	Jan	6	19 <sup>1/2</sup>	Jan	16	Carrier Corp common	10	18 <sup>3/4</sup>	19	18 <sup>1/2</sup>	18 <sup>1/2</sup>	18 <sup>1/2</sup>	18	2,200
30 <sup>3/4</sup>	Mar	37 <sup>1/2</sup>	Sep	36	Jan	6	38	Jan	14	Conv preferred 4% series	50	37	37 <sup>1/2</sup>	37	36	37 <sup>1/2</sup>	200	
6	Feb	6 <sup>1/2</sup>	Nov	8	Jan	4	8 <sup>1/2</sup>	Jan	5	Carriers & General Corp	1	8 <sup>1/2</sup>	8	8	8	8	8 <sup>1/2</sup>	1,300
30	Jun	45 <sup>1/2</sup>	Nov	38 <sup>3/4</sup>	Jan	13	48 <sup>3/4</sup>	Jan	24	Case (J) Co common	25	45 <sup>1/2</sup>	47 <sup>1/2</sup>	46 <sup>1/2</sup>	47 <sup>1/2</sup>	46 <sup>1/2</sup>	47 <sup>1/2</sup>	38,100
131	Jan	146	Nov	140	Jan	3	145 <sup>1/2</sup>	Jan	27	7% preferred	100	143	144 <sup>1/2</sup>	145	145 <sup>1/2</sup>	145 <sup>1/2</sup>	145 <sup>1/2</sup>	60
26 <sup>3/4</sup>	Jun	37 <sup>1/2</sup>	Dec	32 <sup>1/2</sup>	Jan	27	35 <sup>1/2</sup>	Jan	10	Caterpillar Tractor common	10	34	34 <sup>1/2</sup>	33 <sup>1/2</sup>	33 <sup>1/2</sup>	32 <sup>1/2</sup>	32 <sup>1/2</sup>	8,800
100 <sup>1/2</sup>	Aug	104 <sup>1/2</sup>	Dec	x104 <sup>1/2</sup>	Jan	18	105 <sup>1/2</sup>	Jan	12	Preferred 4.20%	100	104	105	104 <sup>1/2</sup>	104 <sup>1/2</sup>	104 <sup>1/2</sup>	104 <sup>1/2</sup>	200
23 <sup>1/2</sup>	Apr	34 <sup>3/4</sup>	Dec	31	Jan	13	34 <sup>1/2</sup>	Jan	5	Celanese Corp of Amer com	No par	33 <sup>1/2</sup>	33 <sup>1/2</sup>	32 <sup>1/2</sup>	32 <sup>1/2</sup>	32 <sup>1/2</sup>	32 <sup>1/2</sup>	10,800
97	Apr	105 <sup>1/2</sup>	Dec	104 <sup>1/2</sup>	Jan	3	107 <sup>3/4</sup>	Jan	25	84 <sup>75</sup> 1st preferred	No par	107	108	107 <sup>1/2</sup>	107 <sup>1/2</sup>	107 <sup>1/2</sup>	107 <sup>1/2</sup>	400
x114	Jun	132 <sup>1/2</sup>	Dec	130 <sup>1/2</sup>	Jan	13	135	Jan	27	7% 2nd preferred	100	132 <sup>1/2</sup>	134 <sup>1/2</sup>	132 <sup>1/2</sup>	134	134	135	80
13 <sup>3/4</sup>	Jun	26 <sup>3/4</sup>	Jan	18 <sup>3/4</sup>	Jan	3	21	Jan	10	Celotex Corp common	No par	20	20 <sup>1/2</sup>	19 <sup>1/2</sup>	19 <sup>1/2</sup>	19 <sup>1/2</sup>	19 <sup>1/2</sup>	5,800
15 <sup>1/2</sup>	Jun	18 <sup>3/4</sup>	Jan	x17	Jan	4	17 <sup>3/4</sup>	Jan	7	5% preferred	26	17 <sup>1/2</sup>	17 <sup>1/2</sup>	17 <sup>1/2</sup>	17	17	17 <sup>1/2</sup>	600
14 <sup>3/4</sup>	Jun	17	Jan	15	Jan	3	16 <sup>1/2</sup>	Jan	9	Central Aguirre Sugar Co	5	15 <sup>1/2</sup>	16 <sup>1/2</sup>	15 <sup>1/2</sup>	15 <sup>1/2</sup>	15 <sup>1/2</sup>	15 <sup>1/2</sup>	3,200
7 <sup>1/2</sup>	May	11 <sup>1/2</sup>	Mar	9 <sup>1/2</sup>	Jan	3	10 <sup>1/2</sup>	Jan	9	Central Foundry Co	1	10	10 <sup>1/2</sup>	9 <sup>1/2</sup>	9 <sup>1/2</sup>	9 <sup>1/2</sup>	4,100	
3	Jun	6	Jan	4	Jan	3	4 <sup>1/2</sup>	Jan	27	Central of Ga Ry Co vtc	No par	4 <sup>1/2</sup>	4 <sup>1/2</sup>	4 <sup>1/2</sup>	4 <sup>1/2</sup>	4 <sup>1/2</sup>	4 <sup>1/2</sup>	2,200
12 <sup>3/4</sup>	Jun	24 <sup>1/2</sup>	Jan	15	Jan	3	17 <sup>1/2</sup>	Jan	11	5% preferred series B vtc	100	16	16 <sup>1/2</sup>	16 <sup>1/2</sup>	16 <sup>1/2</sup>	16 <sup>1/2</sup>	11,000	
6 <sup>1/2</sup>	Mar	9 <sup>1/2</sup>	Dec	9 <sup>1/2</sup>	Jan	12	10	Jan	3	Central Hudson G & E Corp	No par	9 <sup>1/2</sup>	9 <sup>1/2</sup>	9 <sup>1/2</sup>	9 <sup>1/2</sup>	9 <sup>1/2</sup>	9 <sup>1/2</sup>	3,500
33 <sup>1/2</sup>	Nov	36 <sup>7/8</sup>	Dec	35 <sup>1/2</sup>	Jan	10	36 <sup>3/4</sup>	Jan	12	Central Illinois Light common	5	36 <sup>1/2</sup>	36 <sup>1/2</sup>	35 <sup>1/2</sup>	35 <sup>1/2</sup>	35 <sup>1/2</sup>	35 <sup>1/2</sup>	4,300
100 <sup>1/2</sup>	Jan	112 <sup>1/2</sup>	Dec	111 <sup>1/2</sup>	Jan	6	112 <sup>1/2</sup>	Jan	16	4 <sup>1/2</sup> preferred	100	111 <sup>1/2</sup>	111 <sup>1/2</sup>	112	112	111 <sup>1/2</sup>	112	60
8	Oct	11 <sup>1/2</sup>	Dec	9 <sup>1/2</sup>	Jan	25	11 <sup>1/2</sup>	Jan	9	Central RR Co of N J class A	50	10	10 <sup>1/2</sup>	9 <sup>1/2</sup>	9 <sup>1/2</sup>	9 <sup>1/2</sup>	10 <sup>1/2</sup>	5,400
12	Dec	14 <sup>1/2</sup>	Oct	12 <sup>1/2</sup>	Jan	26	13 <sup>1/2</sup>	Jan	9	Class B	50	12 <sup>1/2</sup>	12 <sup>1/2</sup>	12 <sup>1/2</sup>	12 <sup>1/2</sup>	12 <sup>1/2</sup>	12 <sup>1/2</sup>	2,100
10 <sup>1/2</sup>	Jun	14 <sup>1/2</sup>	Dec	14 <sup>1/2</sup>	Jan	13	15 <sup>1/2</sup>	Jan	21	Central & South West Corp com	5	14 <sup>1/2</sup>	15 <sup>1/2</sup>	15	15 <sup>1/2</sup>	15 <sup>1/2</sup>	15 <sup>1/2</sup>	25,700
9 <sup>1/2</sup>	Feb	13 <sup>1/2</sup>	Oct	12 <sup>1/2</sup>	Jan	3	16 <sup>1/2</sup>	Jan	24	Central Violeta Sugar Co	9.50	15 <sup>1/2</sup>	15 <sup>1/2</sup>	15 <sup>1/2</sup>	15 <sup>1/2</sup>	15 <sup>1/2</sup>	15 <sup>1/2</sup>	7,000
6 <sup>1/2</sup>	July	8 <sup>1/2</sup>	Dec	7 <sup>3/4</sup>	Jan	24	8 <sup>1/2</sup>	Jan	3	Century Ribbon Mills	No par	7 <sup>3/4</sup>	8 <sup>1/2</sup>	7 <sup>3/4</sup>	7 <sup>3/4</sup>	7 <sup>3/4</sup>	8 <sup>1/2</sup>	200
14 <sup>3/4</sup>	July	21 <sup>1/2</sup>	Jan	18 <sup>1/2</sup>	Jan	3	21 <sup>1/2</sup>	Jan	7	Cerro de Pasco Copper Corp	5	20 <sup>1/2</sup>	20 <sup>1/2</sup>	20 <sup>1/2</sup>	20 <sup>1/2</sup>	20 <sup>1/2</sup>	20 <sup>1/2</sup>	3,800
9 <sup>1/2</sup>	Jun	16 <sup>1/2</sup>	Dec	15 <sup>1/2</sup>	Jan	20	16 <sup>1/2</sup>	Jan	11	Certain-teed Products	1	16 <sup>1/2</sup>	16 <sup>1/2</sup>	16 <sup>1/2</sup>	16 <sup>1/2</sup>	16 <sup>1/2</sup>	16 <sup>1/2</sup>	11,600
22 <sup>3/4</sup>	July	31 <sup>3/4</sup>	Nov	29 <sup>1/2</sup>	Jan	13	31	Jan	11	Chain Bkt Co	No par	29 <sup>1/2</sup>	30 <sup>1/2</sup>	29 <sup>1/2</sup>	30	30	29 <sup>1/2</sup>	300
18 <sup>1/2</sup>	Jun	31 <sup>1/2</sup>	Dec	30 <sup>1/2</sup>	Jan	20	34 <sup>1/2</sup>	Jan	20	Champion Paper & Fib com	No par	33 <sup></sup>						

## NEW YORK STOCK RECORD

Range for Previous Year 1949				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES				Sales for the Week			
Lowest	Highest	Range Since Jan. 1	Lowest	Highest	Par	Saturday Jan. 21	Monday Jan. 23	Tuesday Jan. 24	Wednesday Jan. 25	Thursday Jan. 26	Friday Jan. 27	\$ per share	Shares		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		
5 1/4 Jun	8 2/8 Jan	6 1/8 Jan 3	7 1/8 Jan 9	Continental Motors	1	6 5/8 6 3/4	6 2/4 6 7/8	6 1/2 6 3/4	6 3/8 6 1/2	6 3/8 6 1/2	6 3/8 6 1/2	6 3/8 6 1/2	11,500		
4 7/8 Feb	6 5/8 Oct	5 5/2 Jan 25	6 0/8 Jan 9	Continental Oil of Delaware	5	5 6/8 5 6/8	5 5/8 5 6/8	5 5/8 5 6/8	5 5/8 5 6/8	5 5/8 5 6/8	5 5/8 5 6/8	5 5/8 5 6/8	11,600		
11 1/4 Jun	15 3/4 Jan	13 1/2 Jan 3	15 1/2 Jan 11	Continental Steel Corp.	14	15 1/4 15 1/4	15 1/4 15 1/4	15 1/4 15 1/4	14 3/4 14 3/4	14 3/8 14 3/8	14 3/8 14 3/8	14 3/8 14 3/8	1,900		
19 1/4 Jun	24 1/8 Dec	23 1/4 Jan 4	25 2/8 Jan 11	Cooper-Bessemer Corp common	5	24 1/8 25 1/2	25 2/8 25 1/2	25 2/8 25 1/2	24 1/2 25	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	4,700		
5 1/2 July	55 3/8 May	54 Jan 11	54 1/2 Jan 9	\$3 prior preferred	No par	5 4/8 5 5/4	5 4/8 5 5/4	5 4/8 5 5/4	5 4/8 5 5/4	5 4/8 5 5/4	5 4/8 5 5/4	5 4/8 5 5/4	50		
9 Jun	12 2/8 Feb	12 Jan 17	13 Jan 7	Copper Range Co.	No par	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	1,800		
12 Jun	19 1/4 Jan	14 3/4 Jan 3	17 Jan 12	Copperweld Steel Co common	5	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	15 7/8 16	16 1/2 16	16 1/2 16	16 1/2 16	2,500		
49 Dec	52 Feb	49 Jan 24	49 2/8 Jan 11	Convertible pref 5% series	50	4 4/8 50	4 4/8 50	4 4/8 50	4 4/8 50	4 4/8 50	4 4/8 50	4 4/8 50	100		
7 Jun	11 1/2 Dec	10 1/2 Jan 3	13 1/2 Jan 14	Cornell Dubilier Electric Corp	1	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	2,200		
49 3/8 Mar	58 1/4 Dec	57 1/4 Jan 2	60 1/2 Jan 12	Corn Exchange Bank & Tr Co.	20	5 9/8 60	60	60	60	60	60	60	470		
20 Apr	30 3/8 Dec	28 1/2 Jan 13	30 1/2 Jan 17	Corning Glass Works common	5	29 2/8 29 1/4	29 2/8 30 1/4	29 2/8 30 1/4	29 2/8 30 1/4	29 2/8 30 1/4	29 2/8 30 1/4	29 2/8 30 1/4	4,000		
94 Jan	102 1/2 Dec	100 1/2 Jan 5	102 1/4 Jan 5	Cum pfd 3 1/4% series of 1947	100	101 1/4 101 1/4	100 1/2 101 1/2	100 1/2 101 1/2	100 1/2 101 1/2	100 1/2 101 1/2	100 1/2 101 1/2	100 1/2 101 1/2	130		
92 1/2 Jan	102 Sep	101 1/4 Jan 5	102 1/2 Jan 27	Cum Products Refining common	25	101 1/4 102	101 1/4 102 1/4	101 1/4 102 1/4	101 1/4 102 1/4	101 1/4 102 1/4	101 1/4 102 1/4	101 1/4 102 1/4	10		
57 Jun	73 1/2 Dec	67 1/4 Jan 13	72 1/2 Jan 3	Crown Cork & Seal common	25	16 1/4 16 1/2	15 7/8 16 1/4	16 1/4 16 1/4	15 7/8 16 1/4	15 7/8 16 1/4	15 7/8 16 1/4	15 7/8 16 1/4	5,200		
17 1/2 Jun	169 Sep	183 1/2 Jan 6	185 1/2 Jan 12	7% preferred	100	16 1/4 185 1/2	184 1/2 185 1/2	184 1/2 185 1/2	183 1/2 185 1/2	183 1/2 185 1/2	183 1/2 185 1/2	183 1/2 185 1/2	70		
3 1/2 Mar	42 1/2 Dec	42 1/2 Jan 3	52 1/2 Jan 5	Coty Inc	1	4 4/8 4 7/8	4 4/8 5	4 4/8 4 7/8	4 4/8 4 7/8	4 4/8 4 7/8	4 4/8 4 7/8	4 4/8 4 7/8	3,900		
1 1/2 Jun	22 1/2 Oct	2 Jan 6	22 1/2 Jan 3	Coty International Corp	1	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	1,900		
21 1/2 Jun	32 1/2 Jan	27 Jan 3	29 1/2 Jan 9	Crane Co common	25	28 7/8 29	28 7/8 28 3/4	28 7/8 28 3/4	27 1/2 28 3/4	27 1/2 28 3/4	27 1/2 28 3/4	27 1/2 28 3/4	7,200		
96 Jun	104 Dec	103 1/2 Jan 20	105 Jan 11	Creameries of America	1	12 3/4 12 7/8	12 7/8 13	12 7/8 13	12 3/4 13	12 3/4 13	12 3/4 13	12 3/4 13	2,000		
8 1/4 Jun	14 1/4 Nov	12 1/2 Jan 18	14 Jan 5	Cream of Wheat Corp (The)	2	29 2/8 29 1/2	29 2/8 29 1/2	29 2/8 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	28 1/2 29 1/2	400		
13 1/2 Oct	29 1/2 Dec	28 1/2 Jan 18	29 1/2 Jan 18	Crown Cork & Seal common	25	16 1/4 16 1/2	15 7/8 16 1/4	16 1/4 16 1/4	15 7/8 16 1/4	15 7/8 16 1/4	15 7/8 16 1/4	15 7/8 16 1/4	7,000		
36 1/2 Jun	42 1/2 Apr	39 Jan 18	40 Jan 19	\$2 preferred	No par	40 40	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	1,100	
20 Jun	30 Dec	27 1/2 Jan 13	31 1/4 Jan 27	Crown Zellerbach Corp common	5	30 5/8 30 1/2	30 5/8 30 1/2	30 5/8 30 1/2	31 31 31	30 5/8 30 1/2	30 5/8 30 1/2	30 5/8 30 1/2	7,300		
94 Mar	105 Dec	102 1/2 Jan 11	104 1/2 Jan 5	C\$20 preferred	No par	103 103	102 1/2 103	102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	250		
90 May	95 1/4 Dec	99 1/2 Jan 3	100 1/2 Jan 16	C\$4 2nd preferred	No par	100 100	100 1/2 100 1/2	100 1/2 100 1/2	100 1/2 100 1/2	100 1/2 100 1/2	100 1/2 100 1/2	100 1/2 100 1/2	---		
14 Nov	24 Jan	16 1/2 Jan 3	20 1/2 Jan 11	Crucible Steel of Amer com	No par	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	3,000		
49 Nov	72 1/2 Jan	55 1/2 Jan 3	58 1/2 Jan 11	C\$5 1/2 convertible preferred	100	56 5/8 56 1/4	56 5/8 56 1/4	56 5/8 56 1/4	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	900		
21 July	31 Apr	22 1/2 Jan 5	25 Jan 6	Cuba RR 6% non-cum pfd	100	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	60		
12 1/2 Feb	16 1/2 Dec	15 1/2 Jan 4	19 1/2 Jan 9	Cuban-American Sugar common	10	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	17 3/4 17 3/4	17 3/4 17 3/4	17 3/4 17 3/4	17 3/4 17 3/4	4,200		
160 May	160 Jun	150 Jan 15	160 Jan 20	Cudahy Packing Co common	10	160 160	160 160	160 160	160 160	160 160	160 160	160 160	160		
5 1/2 Jun	7 1/2 Mar	7 1/2 Jan 3	8 1/2 Jan 20	Cudahy Packing Co common	10	8 5/8 8 3/4	8 3/4 8 3/4	8 3/4 8 3/4	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	7,500		
60 Jun	73 Jan	67 1/2 Jan 14	69 Jan 23	Cuneo Press Inc	5	68 1/2 71 1/2	69 1/2 69 1/2	67 1/2 69 1/2	67 1/2 69 1/2	67 1/2 69 1/2	67 1/2 69 1/2	67 1/2 69 1/2	100		
10 1/2 Nov	13 1/2 Feb	11 1/2 Jan 3	13 1/2 Jan 19	Cunningham Drug Stores Inc	25	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	400		
16 Feb	23 1/2 Dec	23 1/2 Jan 16	25 1/2 Jan 5	Curtis Publishing common	No par	24 24	24 24	24 24	24 24	24 24	24 24	24 24	600		
109 Jun	145 1/2 Dec	122 1/2 Jan 16	131 Jan 24	C\$7 preferred	No par	124 1/2 124 1/2	125 1/2 125 1/2	125 1/2 125 1/2	126 1/2 126 1/2	126					

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		Saturday Jan. 21		Monday Jan. 23		Tuesday Jan. 24		Wednesday Jan. 25		Thursday Jan. 26		Friday Jan. 27		Sales for the Week Shares	
Lowest	Highest	\$ per share	\$ per share	Lowest	Highest	\$ per share	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share		
<b>F</b>																							
34 Jun	41 1/2	Jan	39	Jan	3	42 1/4	Jan	11	Fairbanks Morse & Co	No par	39 3/4	40	40	40	40	40	40	40	39 3/4	39 3/4	40	40	1,900
19 Feb	25 1/2	Oct	23 1/2	Jan	3	24 1/2	Jan	27	Fajardo Sugar Co	20	22 3/4	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	6,300
19 1/2 Oct	23 1/2	Dec	20 1/2	Jan	23	22 1/2	Jan	7	Faistaff Brewing Corp	1	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,900	
12 1/2 Aug	15 1/2	Oct	14 1/2	Jan	3	15 1/2	Jan	26	Family Finance Corp common	1	15	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,200	
5 1/2 Jun	7 1/2	Jan	3 1/2	Jan	14	FAR Liquidating Corp	1	1 1/2	1 1/2	1	1 1/2	1 1/2	1	1 1/2	1 1/2	1	1 1/2	1 1/2	1	1 1/2	8,600		
11 1/2 Mar	15 1/2	Dec	15 1/2	Jan	3	16 1/2	Jan	13	Fedders-Quigan Corp	1	16	16 1/2	16 1/2	16	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,500	
32 Jun	38 1/4	Jan	36 3/4	Jan	9	37 1/4	Jan	27	Federal Mining & Smelting Co	2	36 3/4	36 3/4	36 3/4	37 1/2	36 3/4	37 1/2	36 3/4	37 1/2	37 1/2	37 1/2	37 1/2	400	
14 1/2 Jun	18 1/2	Nov	17 1/2	Jan	13	18 1/2	Jan	11	Federal-Mogul Corp	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	800	
3 1/2 Jun	6 1/2	Jan	4 1/2	Jan	3	5 1/2	Jan	10	Federal Motor Truck	No par	5	5	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,700
24 1/2 Feb	36	Dec	33 1/2	Jan	13	36 1/2	Jan	11	Federated Dept Stores common	5	36 1/2	36 1/2	36	36 1/2	36	35 1/2	36	35 1/2	36	35 1/2	36	5,600	
95 1/2 Mar	104	Sep	103	Jan	3	104 1/2	Jan	18	4 1/2% preferred	100	*103 1/2	103 1/2	103 1/2	104	104	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	320	
10 1/2 Nov	20 1/2	Jan	11 1/2	Jan	12	21 1/2	Jan	20	Felt & Tarrant Mfg Co	5	12 1/2	13	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,200		
12 1/2 Jun	17 1/2	Dec	17 1/2	Jan	3	18 1/2	Jan	20	Ferro Enamel Corp	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,000	
63 1/2 July	81 1/2	Dec	80 1/2	Jan	19	82 1/2	Jan	11	Fidelity Phoenix Fire Ins N Y	10	*81	81 1/2	81	81	80 1/2	80 1/2	*80 1/2	81 1/2	81 1/2	81 1/2	81 1/2	500	
43 July	56	Dec	52 1/2	Jan	13	56	Jan	10	Firestone Tire & Rubber com	25	*54 1/2	54 1/2	54	53 1/2	53 1/2	52 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	4,000	
105 May	107 1/2	Mar	105 1/2	Jan	18	105 1/2	Jan	5	4 1/2% preferred	100	*105 1/2	106 1/2	105 1/2	106	106	106 1/2	*106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	20
53 Jan	69	Dec	67	Jan	17	69 1/2	Jan	5	First National Stores	No par	*67	67 1/2	67 1/2	67	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	900	
11 1/2 July	17 1/2	Jan	13	Jan	3	14 1/2	Jan	20	Firth (The) Carpet Co	No par	14 1/2	14 1/2	14	14	14	*13 1/2	14	14	14	14	14	1,200	
21 1/2 Jun	31 1/2	Jan	30 1/2	Jan	9	33 1/2	Jan	18	Flintkote Co (The) common	No par	*31 1/2	31 1/2	31	31 1/2	31 1/2	30 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	4,800	
95 1/2 Jan	104 1/2	Dec	105	Jan	4	106	Jan	4	*\$4 preferred	No par	*105 1/2	107	*105 1/2	107	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	85	
18 1/2 May	23	Jan	22 1/2	Jan	5	23 1/2	Jan	27	Florence Steve Co	No par	*20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	700	
13 1/2 Jan	18 1/2	Dec	18 1/2	Jan	3	19	Jan	7	Florida Power Corp	7 1/2	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	10,700	
12 May	15 1/2	Oct	14 1/2	Jan	23	15 1/2	Jan	10	Flohrshelm Shoe class A	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	700	
9 1/2 Sep	24 1/2	Jan	11 1/2	Jan	3	14 1/2	Jan	12	Follansbee Steel Corp	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,800	
8 1/2 Feb	14 1/2	Dec	14 1/2	Jan	3	16	Jan	7	Food Fair Stores Inc	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,700	
20 1/2 Apr	29 1/2	Jan	28	Jan	13	30 1/2	Jan	18	Food Machinery & Chem Corp	10	29 1/2	29 1/2	29	29	29	28 1/2	29 1/2	28 1/2	29 1/2	29 1/2	29 1/2	4,000	
78 May	92 1/2	Nov	89 1/2	Jan	3	93 1/2	Jan	27	3 1/2% convertible preferred	100	*91 1/2	92 1/2	*91	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	92 1/2	110
89 July	96 1/2	Oct	96	Jan	7	95 1/2	Jan	23	3 1/2% preferred	100	*97 1/2	98 1/2	98	98 1/2	97 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	300
19 1/2 Feb	33 1/2	Dec	29	Jan	23	33 1/2	Jan	5	Foster-Wheeler Corp common	10	*30	30	30	30	30	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	2,600	
21 1/2 Jun	25 1/2	Dec	24 1/2	Jan	23	25	Jan	16	6 1/2% prior preferred	25	*24 1/2	2											

## NEW YORK STOCK RECORD

J												J													
2 3/4	Jun	7 3/8	Dec	6 3/8	Jan	13	7 3/4	Jan	11	Jacobs (F L) Co.	1	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 1/2	6 3/8	6 3/8	6 1/2	6 3/8	6 1/2	3,300		
11 3/4	Jun	18 5/8	Jan	14 5/8	Jan	5	15 1/2	Jan	12	Jaeger Machine Co.	No par	15 3/8	15 3/8	15 3/8	15 3/8	15 1/2	15	15	15	15 1/2	15	15 1/4	200		
81	Jan	94	Dec	92 3/4	Jan	25	93 3/4	Jan	3	Jersey Cent Pwr & Lt	4% pid	100	92 1/2	93 5/8	93 5/8	93 5/8	93 5/8	92 3/4	93 5/8	93 1/2	93 1/2	93	93	250	
44	Jan	59 1/2	Oct	56 1/4	Jan	3	62	Jan	24	Jewel Tea Co Inc	common	No par	59	59 3/4	59 3/4	61 1/4	61 1/2	61	61 1/2	61 1/2	61 1/2	60 1/2	61 3/8	2,700	
95 1/2	Jan	105 1/8	Dec	104	Jan	3	106	Jan	20	3 3/4% preferred	100	106	107	106	107	106	107	106	106	107	106	106 1/2	110		
30 1/2	Jun	50 1/8	Dec	45 1/2	Jan	18	49 7/8	Jan	3	Johns Manville Corp	com	No par	47 3/8	47 3/8	47 1/2	47 1/2	47	47 1/2	45 1/2	47	46 1/4	46 1/2	46 1/4	46 1/2	9,300
101	Jun	130	Dec	124 3/4	Jan	19	132	Jan	7	3 1/2% preferred	100	124 1/2	127	126 1/2	126 1/2	125 1/4	127	122 3/8	127	122 3/8	126	122 3/8	126	500	
29 3/4	Jun	54 1/4	Dec	48	Jan	3	53 1/2	Jan	27	Johnson & Johnson	common	12 1/2	49 1/2	50 1/4	50	50	51 1/2	50 1/2	52 1/4	52 1/4	52 1/4	53	53 1/2	10,100	
102	Feb	109	Dec	108 1/2	Jan	4	109	Jan	20	4% 2nd preferred	series A	100	108 1/2	110	108 3/4	108 3/4	108 1/2	108 1/2	108 1/2	110	108 1/2	108 1/2	108 1/2	110	120
155	May	170	Dec	180	Jan	16	180	Jan	16	Joliet & Chicago RR	stamped	100	170	180	170	180	170	180	170	180	170	180	170	180	
21	Jun	33 1/4	Jan	27 5/8	Jan	13	30 3/8	Jan	12	Jones & Laughlin Steel	com	No par	29	29 3/8	29	29 1/2	29 3/8	30 1/8	29 1/2	30	29 3/4	30 1/4	29 3/4	30 1/4	16,900
73	Jun	86	Jan	81 5/8	Jan	13	84	Jan	12	5% preferred	series A	100	83	83	82 7/8	82 7/8	82 3/4	82 7/8	82 3/4	83	83	83	83	83	350
30 3/4	Dec	40 1/8	Mar	30 1/4	Jan	13	33 3/8	Jan	27	Joy Manufacturing Co.	1	31	31	32	32 5/8	33 1/8	32 1/4	33	32 5/8	33 1/8	33 1/8	33 1/8	33 1/8	21,000	

K												K												1,100	
8 1/2	Jun	12 5/8	Jan	10 1/2	Jan	3	11 5/8	Jan	10	Kalamazoo Stove & Furniture	10	10 3/4	11 1/8	10 3/4	10 3/4	10 5/8	11	10 5/8	10 5/8	10 3/4	11	10 7/8	11		
94 1/2	Jan	102	Aug	98 3/4	Jan	25	99 1/4	Jan	26	Kansas City Power & Lt Co	10	10 3/4	11 1/8	10 3/4	10 3/4	10 5/8	11	10 5/8	10 5/8	10 3/4	11	10 7/8	11	80	
100 1/2	Feb	105 7/8	Nov	104 3/8	Jan	9	106	Jan	16	3.80% preferred	100	98 1/4	99 1/8	98 1/4	99 1/8	98 1/4	98 1/8	98 1/4	98 1/4	99 1/4	99 1/4	98 1/2	99 1/4		
x34 1/2	Feb	49 7/8	Dec	46 1/2	Jan	12	49 7/8	Jan	5	4% cum preferred	100	105	106	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	106 1/2	
52	Jan	62 3/4	Dec	59 1/2	Jan	26	62	Jan	6	Kansas City Southern com No par	48 1/4	48 1/4	48	48 1/8	47 3/8	48	46 5/8	47 3/8	47 1/8	47 1/2	47	47 1/2	4,000		
14 1/4	July	17 1/4	Nov	16 1/8	Jan	3	17 5/8	Jan	27	4% non-cum preferred	100	61 1/4	61 1/4	60 3/4	61 3/4	60 3/4	60 3/4	60 1/8	60 1/8	59 1/2	60 1/2	60 1/2	60 1/2	700	
10%	Jun	14 1/8	Jan	12 1/2	Jan	26	13 1/2	Jan	9	Kansas Power & Light Co com	8.75	17	17	17	17 3/8	17 1/8	17 1/2	17 1/8	17 3/8	17 1/4	17 3/8	17 1/8	17 1/8	12,200	
17 1/2	Jun	23 3/8	Dec	20 1/4	Jan	13	21 7/8	Jan	9	Kayser (Julius) & Co	5	12 7/8	13 3/8	13	13	13	13	12 7/8	12 7/8	12 1/2	13	13 1/4	13 1/4	3,400	
x13 1/4	Jun	19 3/8	Dec	16 7/8	Jan	3	18 1/4	Jan	9	Kelsey Hayes Wheel conv class A	1	20 3/4	21	20 3/4	21	20 1/2	20 3/4	20 3/8	20 3/8	20 3/4	20 3/4	20 3/4	20 3/4	500	
										Class B	1	17	17 1/8	17	17	17	17 1/8	17	17	17	17	17 1/8	17 1/8	700	

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		Saturday Jan. 21		LOW AND HIGH SALE PRICES		Thursday Jan. 26		Friday Jan. 27		Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	Par	\$ per share	Monday Jan. 23	Tuesday Jan. 24	Wednesday Jan. 25	Thursday Jan. 26	Friday Jan. 27	\$ per share	Shares			
40 Jun	56 <sup>1</sup> <sub>2</sub> Jan	50 <sup>1</sup> <sub>2</sub> Jan	3	54 <sup>1</sup> <sub>2</sub> Jan	20	Kennecott Copper	No par	54 <sup>1</sup> <sub>2</sub>	54 <sup>1</sup> <sub>2</sub>	53 <sup>1</sup> <sub>2</sub>	54 <sup>1</sup> <sub>2</sub>	53 <sup>1</sup> <sub>2</sub>	54 <sup>1</sup> <sub>2</sub>	53 <sup>1</sup> <sub>2</sub>	54 <sup>1</sup> <sub>2</sub>	19,300			
39 Jun	48 <sup>1</sup> <sub>2</sub> Nov	45 <sup>1</sup> <sub>2</sub> Jan	12	46 <sup>1</sup> <sub>2</sub> Jan	4	Kern County Land Co	5	46 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>2</sub>	45 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>2</sub>	1,900			
11 <sup>1</sup> <sub>2</sub> Feb	16 <sup>3</sup> <sub>2</sub> Nov	15 <sup>1</sup> <sub>2</sub> Jan	3	18 <sup>1</sup> <sub>2</sub> Jan	19	Keystone Steel & Wire Co	No par	18	18	18 <sup>1</sup> <sub>2</sub>	17 <sup>1</sup> <sub>2</sub>	17 <sup>1</sup> <sub>2</sub>	17 <sup>1</sup> <sub>2</sub>	17 <sup>1</sup> <sub>2</sub>	17 <sup>1</sup> <sub>2</sub>	3,900			
17 <sup>1</sup> <sub>2</sub> Jun	25 <sup>1</sup> <sub>2</sub> Dec	24 Jan	13	25 <sup>1</sup> <sub>2</sub> Jan	4	Kimberly-Clark Corp com	No par	24 <sup>1</sup> <sub>2</sub>	24 <sup>1</sup> <sub>2</sub>	24 <sup>1</sup> <sub>2</sub>	25	24 <sup>1</sup> <sub>2</sub>	24 <sup>1</sup> <sub>2</sub>	24 <sup>1</sup> <sub>2</sub>	24 <sup>1</sup> <sub>2</sub>	3,600			
90 Jun	107 <sup>1</sup> <sub>2</sub> Dec	106 Jan	4	110 Jan	26	4% conv 2nd pref	100	108	110	108 <sup>1</sup> <sub>2</sub>	110	109 <sup>1</sup> <sub>2</sub>	109 <sup>1</sup> <sub>2</sub>	109 <sup>1</sup> <sub>2</sub>	109	109			
10 <sup>1</sup> <sub>2</sub> Jun	16 <sup>1</sup> <sub>2</sub> Dec	15 <sup>1</sup> <sub>2</sub> Jan	18	16 <sup>1</sup> <sub>2</sub> Jan	5	Kinney (G R) Co common	1	15 <sup>1</sup> <sub>2</sub>	16	15 <sup>1</sup> <sub>2</sub>	15 <sup>1</sup> <sub>2</sub>	15 <sup>1</sup> <sub>2</sub>	15 <sup>1</sup> <sub>2</sub>	16	16 <sup>1</sup> <sub>2</sub>	800			
62 Mar	72 <sup>1</sup> <sub>2</sub> Dec	69 <sup>1</sup> <sub>2</sub> Jan	14	71 Jan	3	\$5 prior preferred	No par	70	70	70	70 <sup>1</sup> <sub>2</sub>	70	70	70 <sup>1</sup> <sub>2</sub>	70 <sup>1</sup> <sub>2</sub>	570			
25 <sup>1</sup> <sub>2</sub> Jun	31 <sup>1</sup> <sub>2</sub> Jan	28 <sup>1</sup> <sub>2</sub> Jan	13	29 <sup>1</sup> <sub>2</sub> Jan	5	Koppers Co Inc common	10	29	29	28 <sup>1</sup> <sub>2</sub>	28 <sup>1</sup> <sub>2</sub>	28 <sup>1</sup> <sub>2</sub>	28 <sup>1</sup> <sub>2</sub>	29 <sup>1</sup> <sub>2</sub>	4,500				
90 <sup>1</sup> <sub>2</sub> Aug	98 Jan	93 <sup>1</sup> <sub>2</sub> Jan	9	95 <sup>1</sup> <sub>2</sub> Jan	27	4% preferred	100	94	95 <sup>1</sup> <sub>2</sub>	95	95 <sup>1</sup> <sub>2</sub>	95	94 <sup>1</sup> <sub>2</sub>	95 <sup>1</sup> <sub>2</sub>	95 <sup>1</sup> <sub>2</sub>	430			
x35 <sup>1</sup> <sub>2</sub> Feb	43 Dec	40 <sup>1</sup> <sub>2</sub> Jan	27	42 <sup>1</sup> <sub>2</sub> Jan	6	Kresge (S S) Co	10	41	41	41 <sup>1</sup> <sub>2</sub>	41 <sup>1</sup> <sub>2</sub>	40 <sup>1</sup> <sub>2</sub>	40 <sup>1</sup> <sub>2</sub>	40 <sup>1</sup> <sub>2</sub>	40 <sup>1</sup> <sub>2</sub>	2,400			
48 <sup>1</sup> <sub>2</sub> Feb	62 <sup>1</sup> <sub>2</sub> Dec	59 <sup>1</sup> <sub>2</sub> Jan	26	62 Jan	5	Kress (S H) & Co	No par	60	60	60	60 <sup>1</sup> <sub>2</sub>	60	59 <sup>1</sup> <sub>2</sub>	59 <sup>1</sup> <sub>2</sub>	60	60 <sup>1</sup> <sub>2</sub>	1,300		
43 Jan	60 <sup>1</sup> <sub>2</sub> Dec	59 <sup>1</sup> <sub>2</sub> Jan	16	61 Jan	5	Kroger Co (The)	No par	60	61	60 <sup>1</sup> <sub>2</sub>	60 <sup>1</sup> <sub>2</sub>	60 <sup>1</sup> <sub>2</sub>	60 <sup>1</sup> <sub>2</sub>	60 <sup>1</sup> <sub>2</sub>	60 <sup>1</sup> <sub>2</sub>	1,500			

## L

47 <sup>1</sup> <sub>2</sub> Jan	8 Oct	6 <sup>1</sup> <sub>2</sub> Jan	12	7 <sup>1</sup> <sub>2</sub> Jan	3	Laclede Gas Light Co	4	6 <sup>1</sup> <sub>2</sub>	7	6 <sup>1</sup> <sub>2</sub>	7	6 <sup>1</sup> <sub>2</sub>	6 <sup>1</sup> <sub>2</sub>	6 <sup>1</sup> <sub>2</sub>	6 <sup>1</sup> <sub>2</sub>	14,300	
3 <sup>1</sup> <sub>2</sub> Jun	6 Jan	3 <sup>1</sup> <sub>2</sub> Jan	3	4 <sup>1</sup> <sub>2</sub> Jan	12	La Consolid 6 <sup>1</sup> <sub>2</sub> pfds	75 Pesos Mex	4 <sup>1</sup> <sub>2</sub>	800								
17 <sup>1</sup> <sub>2</sub> Jan	22 <sup>1</sup> <sub>2</sub> Dec	21 <sup>1</sup> <sub>2</sub> Jan	4	22 <sup>1</sup> <sub>2</sub> Jan	10	Lambert Co (The)	No par	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	22	22	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	21 <sup>1</sup> <sub>2</sub>	22	1,400	
9 <sup>1</sup> <sub>2</sub> Jun	11 <sup>1</sup> <sub>2</sub> Dec	11 <sup>1</sup> <sub>2</sub> Jan	9	12 <sup>1</sup> <sub>2</sub> Jan	9	Lane Bryant common	No par	11 <sup>1</sup> <sub>2</sub>	3,000								
43 Jan	47 Oct	46 Jan	25	47 <sup>1</sup> <sub>2</sub> Jan	25	4 <sup>1</sup> <sub>2</sub> % preferred	50	46	47	46	47	46	47 <sup>1</sup> <sub>2</sub>	47 <sup>1</sup> <sub>2</sub>	47 <sup>1</sup> <sub>2</sub>	220	
19 <sup>1</sup> <sub>2</sub> Jun	22 <sup>1</sup> <sub>2</sub> Jan	22 <sup>1</sup> <sub>2</sub> Jan	19	24 <sup>1</sup> <sub>2</sub> Jan	11	Lane-Wells Co	1	22 <sup>1</sup> <sub>2</sub>	800								
37 Jan	45 <sup>1</sup> <sub>2</sub> Dec	40 <sup>1</sup> <sub>2</sub> Jan	25	44 <sup>1</sup> <sub>2</sub> Jan	11	Lee Rubber & Tire	5	41 <sup>1</sup> <sub>2</sub>	42	41 <sup>1</sup> <sub>2</sub>	41 <sup>1</sup> <sub>2</sub>	40 <sup>1</sup> <sub>2</sub>	41 <sup>1</sup> <sub>2</sub>	41 <sup>1</sup> <sub>2</sub>	41 <sup>1</sup> <sub>2</sub>	400	
16 <sup>1</sup> <sub>2</sub> Jun	22 <sup>1</sup> <sub>2</sub> Jan	20 Jan	3	23 <sup>1</sup> <sub>2</sub> Jan	9	Lees (James) & Sons Co common	3	22 <sup>1</sup> <sub>2</sub>	23	23	23	23	22 <sup>1</sup> <sub>2</sub>	23	22 <sup>1</sup> <sub>2</sub>	23 <sup>1</sup> <sub>2</sub>	1,000
90 <sup>1</sup> <sub>2</sub> Jan	98 May	94 Jan	24	95 Jan	17	3.85% cumulative preferred	100	93 <sup>1</sup> <sub>2</sub>	95	93 <sup>1</sup> <sub>2</sub>	95	94	95 <sup>1</sup> <sub>2</sub>	95 <sup>1</sup> <sub>2</sub>	94 <sup>1</sup> <sub>2</sub>	96	20
6 <sup>1</sup> <sub>2</sub> Jun	11 <sup>1</sup> <sub>2</sub> Jan	7 <sup>1</sup> <sub>2</sub> Jan	3	8 <sup>1</sup> <sub>2</sub> Jan	10	Lehigh Coal & Navigation Co	10	8 <sup>1</sup> <sub>2</sub>	8 <sup>1</sup> <sub>2</sub>	8 <sup>1</sup> <sub>2</sub>	8 <sup>1</sup> <sub>2</sub>	7 <sup>1</sup> <sub>2</sub>	7 <sup>1</sup> <sub>2</sub>	7 <sup>1</sup> <sub>2</sub>	8	3,800	
33 <sup>1</sup> <sub>2</sub> Jun	49 <sup>1</sup> <sub>2</sub> Dec	44 <sup>1</sup> <sub>2</sub> Jan	27	50 <sup>1</sup> <sub>2</sub> Jan	7	Lehigh Portland Cement	25	46 <sup>1</sup> <sub>2</sub>	47 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>2</sub>	45 <sup>1</sup> <sub>2</sub>	46 <sup>1</sup> <sub>2</sub>	45 <sup>1</sup> <sub>2</sub>	45 <sup>1</sup> <sub>2</sub>	1,900	
3 <sup>1</sup> <sub>2</sub> Jun	5 <sup>1</sup> <sub>2</sub> Jan	4 <sup>1</sup> <sub>2</sub> Jan	11	5 <sup>1</sup> <sub>2</sub> Jan	11	Lehigh Valley RR	No par	5 <sup>1</sup> <sub>2</sub>	8,700								
15 Jun	24 <sup>1</sup> <sub>2</sub> Jan	17 Jan	4	18 <sup>1</sup> <sub>2</sub> Jan	26	83 non-cum 1st preferred	No par	18 <sup>1</sup> <sub>2</sub>	1,400								
4 <sup>1</sup> <sub>2</sub> Jun	8 <sup>1</sup> <sub>2</sub> Jan	5 <sup>1</sup> <sub>2</sub> Jan	4	6 <sup>1</sup> <sub>2</sub> Jan	9	50c non-cum 2nd pfds	No par	6	6	5 <sup>1&lt;/</sup>							

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES							
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Par	Saturday Jan. 21	Monday Jan. 23	Tuesday Jan. 24	Wednesday Jan. 25	Thursday Jan. 26	Friday Jan. 27	Sales for the Week					
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares					
38 1/2 Jun	54 1/2 Jan	46 1/2 Jan 25	49 Jan 9	Mission Corp	10	47 1/4	47 1/4	47	47 1/4	46 1/2	47 1/2	47	47 1/4	2,800					
7 1/2 Jun	10 3/4 Oct	9 1/4 Jan 3	10 1/4 Jan 11	Mission Development Co	5	10 1/4	10 1/4	10 1/4	10	10 1/4	10 1/4	10	10 1/4	3,800					
3 1/4 Jun	6 Jan	4 1/2 Jan 3	6 Jan 12	Mo-Kan-Texas RR com	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	13,800					
15 1/2 Jun	25 1/2 Mar	21 1/4 Jan 3	27 1/2 Jan 27	7% preferred series A	100	26	27	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	54,300					
3 3/4 Aug	5 1/4 Aug	4 1/2 Jan 6	5 1/2 Jan 10	Missouri Pacific RR 5% con pfd	100	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/2	4 1/2	3,900					
25 Jun	35 Jan	32 Jan 27	35 Jan 9	Mohawk Carpet Mills	20	33	33 1/4	33 1/4	34	33 1/4	33	33	32 1/2	500					
9 Jun	12 1/2 Dec	11 1/4 Jan 13	12 Jan 9	Mojave Hosiery Co Inc	125	11 1/8	11 1/8	12	12	11 1/4	12	11 1/8	11 1/8	1,900					
21 1/2 Jan	26 1/2 Nov	24 1/2 Jan 13	26 1/2 Jan 10	Monarch Machine Tool	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,000					
45 1/2 Jan	57 1/2 Dec	54 1/2 Jan 13	57 Jan 26	Monsanto Chemical Co com	5	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	5,600					
101 1/2 Jun	114 1/2 Dec	110 1/2 Jan 13	114 Jan 26	\$3.25 conv pfd series A	No par	112 1/2	114	112 1/2	115	112	114	114	114	400					
103 1/2 Jun	113 Dec	112 1/2 Jan 4	115 Jan 25	\$4 conv pfd series B	No par	113 1/2	114	113 1/2	114	114	115	115	115	300					
10 Jun	14 1/2 Dec	12 1/2 Jan 9	13 1/2 Jan 24	Montana-Dakota Utilities Co	5	13	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,600					
47 1/2 Jun	53 1/2 Mar	54 1/2 Jan 3	57 1/2 Jan 9	Montgomery Ward & Co	No par	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	18,000					
10 1/2 Jun	13 1/2 Dec	13 1/2 Jan 13	14 1/2 Jan 21	Moore-Cormick Lines	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	6,000					
16 1/2 Jun	23 Jan	18 Jan 11	20 1/2 Jan 18	Morrill (John) & Co	No par	20	20	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	1,500				
14 Jun	26 1/2 Dec	23 1/2 Jan 3	31 1/2 Jan 27	Motorola Inc	3	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	19,000					
16 1/2 Jun	27 1/2 Dec	26 1/2 Jan 3	30 1/2 Jan 7	Motor Products Corp	No par	28	28 1/2	28	28 1/2	28	28 1/2	28	28 1/2	3,700					
15 1/2 Jun	23 1/2 Dec	21 1/2 Jan 3	23 1/2 Jan 18	Motor Wheel Corp	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,400					
11 1/2 Jun	17 1/2 Jan	15 1/2 Jan 3	17 1/2 Jan 7	Mueller-Brass Co	1	16	16 1/2	16 1/2	16 1/2	16 1/2	16	16	16	1,100					
x 9 1/2 Jun	14 1/2 Jan	12 1/2 Jan 13	13 1/2 Jan 20	Mullins Mfg Corp	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,100					
9 Dec	11 Jan	9 1/2 Jan 5	10 1/2 Jan 12	Munsingwear Inc	5	10	10 1/2	10	10	10	10	10	10	600					
38 1/2 Feb	50 1/2 Dec	49 1/2 Jan 12	50 1/2 Jan 3	Murphy Co (G C) common	1	50	50	50	50	50	50	50	50	700					
108 1/2 Oct	112 1/2 Mar	110 1/2 Jan 3	112 Jan 23	4 1/2% preferred	100	111	112	111 1/2	112	111 1/2	112	111 1/2	112 1/2	290					
10 Jun	15 1/2 Dec	15 Jan 13	16 1/2 Jan 9	Murray Corp of America com	10	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,700					
30 1/2 Mar	39 Oct	36 1/2 Jan 13	38 1/2 Jan 10	4% preferred	50	37	37 1/2	37	37	36 1/2	37	36 1/2	37	400					
41 July	51 Jan	43 Jan 13	45 1/2 Jan 18	Myers (F E) & Bros	No par	45	47	45	47	45	45	45	45	100					

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Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES							
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Par	Saturday Jan. 21	Monday Jan. 23	Tuesday Jan. 24	Wednesday Jan. 25	Thursday Jan. 26	Friday Jan. 27	Sales for the Week					
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares					
10 1/2 Jun	17 1/2 Dec	16 1/2 Jan 13	18 1/2 Jan 12	Nash-Kelvinator Corp	5	17 1/4	17 1/2	17 1/4	17 1/2	17 1/4	17 1/2	17 1/4	17 1/2	15,800					
22 Jun	32 1/2 Dec	32 Jan 3	37 Jan 27	Nashville Chatt & St Louis	100	33 1/2	33 1/2	33	33	35	35	35 1/2	36 1/2	36 1/2	1,650				
17 1/2 Jun	24 1/2 Dec	23 Jan 13	24 1/2 Jan 18	National Acme Co	1	24 1/2	24 1/2	24 1/2	24	24	24	24	24	24 1/2	24 1/2	1,700			
5 Jun	9 1/2 Apr	7 1/2 Jan 3	8 1/2 Jan 14	National Airlines	1	8	8	8	8	7 1/2	7 1/2	7 1/2	7 1/2	8	2,400				
9 1/2 Jun	18 Dec	16 1/2 Jan 13	18 Jan 4	National Automotive Fibres Inc	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	7,300					
10 1/2 Jun	13 1/2 Dec	12 Jan 13	14 1/2 Jan 7	National Aviation Corp	5	13	13 1/2	13	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,700				
28 Jun	41 Aug	38 Jan 26	41 1/2 Jan 11	National Battery Co	4	39	40 1/2	39 1/2	39 1/2	39	39	38 1/2	38 1/2	38	600				
30 1/2 Jan	40 1/2 Dec	37 1/2 Jan 13	39 1/2 Jan 17	National Biscuit Co common	10	39 1/2	39 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	12,000					
170 1/2 Mar	185 1/2 Sep	182 1/2 Jan 3	186 Jan 9	7% preferred	100	184 1/2	185 1/2	185	185 1/2	185	185	185	185	150					
4 1/2 Jun	7 1/2 Mar	7 Jan 3	8 Jan 6	National Can Corp	10	7 1/2	7 1												

## NEW YORK STOCK RECORD

Range for Previous Year 1919				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				Saturday Jan. 21				LOW AND HIGH SALE PRICES				Thursday Jan. 26				Friday Jan. 27				Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Par	\$ per share	Shares			
<b>P</b>																													
11 1/2 Mar	14	Jan	12	Jan	13	13 1/4	Jan	3	Pacific Amer Fisheries Inc	5	*12 1/4	12 1/4	12 1/4	12 1/4	*12	12 1/4	12	12 1/4	12	12 1/4	12	12 1/4	12	12 1/4	1,300				
7 1/4 Nov	10 1/4	Jan	7 1/2	Jan	3	9 1/2	Jan	12	Pacific Coast Co common	10	*8 1/4	8 1/2	8 1/4	8 1/4	*8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	130					
5 1/2 Sep	7 1/2	Apr	5 2	Jan	10	57 1/2	Jan	17	1st preferred non-cum	No par	*55 1/2	56 1/2	55 1/2	55 1/2	55	55	55	55	54	54	54	54	54	54	40				
29 Aug	40	Jan	31 1/2	Jan	10	34 1/2	Jan	12	2nd preferred non-cum	No par	*33 1/4	34	32 1/2	34	*32 1/2	34	*32 1/2	34	*32 1/2	34	*32 1/2	33	*32 1/2	33	—				
18 Feb	21 1/2	Nov	20 1/2	Jan	25	21 1/2	Jan	5	Pacific Finance of Calif	10	*20 1/2	21 1/2	21 1/2	21 1/2	*20 1/2	21 1/2	20 1/2	20 1/2	21	21	21	21	21	21	500				
30 1/2 Jan	34	Sep	33	Jan	3	34 1/4	Jan	11	Pacific Gas & Electric	25	34	34	34	33 1/4	34	33 1/4	34	33 1/4	34	33 1/4	34	33 1/4	34	33 1/4	13,200				
50 Jun	54	Jan	52 1/2	Jan	3	55	Jan	4	Pacific Lighting Corp	No par	53 1/2	54	53 1/2	54	53 1/2	54	53 1/2	54	53 1/2	54	53 1/2	54	53 1/2	54	53 1/2	7,300			
27 1/2 Jun	34 1/2	July	30 1/2	Jan	3	33	Jan	10	Pacific Mills	No par	*31	31 1/2	30 1/2	31	31	31	31	30 1/2	31	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,100			
89 Feb	104 1/4	Dec	101	Jan	3	104 1/4	Jan	20	Pacific Telep & Teleg com	100	104 1/4	104 1/4	104 1/4	104 1/4	*104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	290					
135 Jan	148	Dec	145	Jan	26	148 1/2	Jan	5	6% preferred	No par	145 1/2	145 1/2	145 1/2	145 1/2	145 1/2	145 1/2	145 1/2	145 1/2	145	145	145	145	145	145	210				
22 1/2 Jun	4 1/2	Jan	2 1/2	Jan	3	3 1/2	Jan	7	Pacific Tin Consolidated Corp	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,900				
29 1/2 Jun	44	Oct	37	Jan	13	42	Jan	9	Pacific Western Oil Corp	10	*38	39	38	38	37 1/2	38	37 1/2	38	37 1/2	38	37 1/2	38	37 1/2	38	37 1/2	1,100			
3 1/2 Jun	4 1/2	Jan	3 1/2	Jan	11	4 1/2	Jan	11	Packard Motor Car	No par	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	30,000				
8 Jan	10 1/2	Apr	8 1/2	Jan	3	10 1/4	Jan	9	Pan Amer World Airways Inc	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	16,100				
12 Jun	22	Oct	19 1/2	Jan	23	21	Jan	9	Pan-American Petroil & Transp	5	*19 1/2	20 1/2	19 1/2	19 1/2	*19 1/2	19 1/2	19 1/2	19 1/2	20	20	20	20	20	20	300				
36 Dec	38 1/2	Dec	34	Jan	13	39	Jan	18	Panhandle East Pipe L com	No par	37 1/2	37 1/2	37	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	7,100			
95 1/2 Jun	104 1/2	Dec	104	Jan	6	106 1/2	Jan	13	4% preferred	No par	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	260				
5 1/2 Jun	8 1/2	Apr	5 1/2	Jan	3	8 1/2	Jan	11	Panhandle Prod & Refining	1	6	6 1/2	6	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	5,000			
15 1/2 Jun	20 1/2	Dec	19 1/4	Jan	19	21	Jan	6	Paraffine Cos Inc common	No par	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,500				
101 1/2 Dec	104 1/2	Jan	101	Jan	5	102	Jan	16	4% convertible preferred	No par	*100 1/2	102 1/2	*100 1/2	102 1/2	*100 1/2	102 1/2	*100 1/2	102 1/2	*100 1/2	102 1/2	*100 1/2	102 1/2	*100 1/2	*100 1/2	18,500				
17 1/2 Oct	22 1/2	Dec	18 1/2	Jan	19	20 1/2	Jan	6	Paramount Pictures Corp	1	19	19 1/2	19 1/2	19 1/2	19 1/2	19	19 1/2	19	19 1/2	19	19 1/2	19	19 1/2	19	19 1/2	18,500			
37 Aug	47 1/2	Oct	42	Jan	25	46 1/2	Jan	11	Parke & Tifford Inc	1	*42 1/2	46	42 1/2	42 1/2	*42 1/2	42 1/2	42	42	*42 1/2	42 1/2	*42 1/2	42 1/2	*42 1/2	42 1/2	200				
15 1/2 Jun	23 1/2	Feb	2	Jan	3	23 1/2	Jan	7	Park Utah Consolidated Mines	1	*21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,600				
23 1/2 Mar	38 1/2	Dec	34 1/2	Jan	16	38 1/2	Jan	20	Parke Davis & Co	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	15,500				
9 1/2 Jun	29	Dec	28 1/2	Jan	4	29 1/2	Jan	23	Parker Rust Proof Co	2.50	30	30	30	30	30	30	30	30	30	30	30	30	30	30	900				
104 1/2 Jun	104 1/2	Dec	104	Jan	6	106 1/2	Jan	13	Parmelee Transportation	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,100				
9 Nov	14 1/2	Jan	9 1/2	Jan	4	11 1/2	Jan	11	Patino Mines & Enterprises	5	10	10 1/2	9 1/2	9 1/2	10														

## NEW YORK STOCK RECORD

Range for Previous Year 1949		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		Saturday Jan. 21		LOW AND HIGH SALE PRICES		Thursday Jan. 26		Friday Jan. 27		Sales for the Week					
Lowest	Highest	Lowest	Highest	Par	\$ per share	Monday Jan. 23	Tuesday Jan. 24	Wednesday Jan. 25	Thursday Jan. 26	Friday Jan. 27	Sales for the Week								
\$ per share	\$ per share	\$ per share	\$ per share											Shares					
10 1/4	Jan	13 1/2	Apr	11 1/2	Jan 25	12 1/2	Jan 9	Real Silk Hosiery Mills com	5	*11 1/2	12 1/2	12	12	11 1/2	11 1/2	11 1/2	11 1/2	500	
15 1/4	Nov	23 1/2	Jan	17	Jan 18	18	Jan 3	Reed Roller Bit Co	No par	17 1/2	17 1/2	17	17	17	17 1/2	17 1/2	17 1/2	1,000	
11 1/2	Jan	16 1/2	Oct	14 1/2	Jan 13	16	Jan 7	Reeves Bros Inc	50c	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,600		
4 1/4	Jun	8 1/2	Jan	7	Jan 6	9 1/2	Jan 11	Reis (Robt) & Co		*8 1/2	9	*8 1/2	9 1/2	*8	8 1/2	*8 1/2	9	—	
18 3/4	Jan	27	Dec	22 1/2	Jan 13	25	Jan 10	Reliable Stores Corp	No par	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	500	
6 1/2	Jun	9 1/2	Jan	8 1/2	Jan 3	10	Jan 18	Reliance Mig Co common	5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,100	
50	Aug	60	Nov	58	Jan 5	60	Jan 17	Conv pfd 3 1/2% series	100	*59	60	*58 1/2	60	*59	60	*59	60	—	
8 1/4	Apr	12 1/2	Dec	11 1/2	Jan 13	12 1/2	Jan 9	Remington-Rand common	50c	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	14,900	
73	Jun	90	Nov	85	Jan 20	85	Jan 20	\$4.50 preferred	25c	*86	90	*87	90	*87	90	*87	90	—	
6 5/8	May	12 1/2	Jan	10 1/2	Jan 13	12 1/2	Jan 5	Reo Motors Inc	1	*10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,800	
4 3/4	Jun	8 1/2	Jan	5 7/8	Jan 25	7 1/2	Jan 9	Republic Aviation Corp	1	6 1/2	6 1/2	6	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6,800	
2 1/4	Jan	4 1/2	Dec	4 1/4	Jan 13	5 1/4	Jan 27	Republic Pictures common	50c	5	5	5 1/2	5	4 1/2	5 1/2	5 1/2	5 1/2	20,800	
5 5/8	Jan	10	Dec	9 1/2	Jan 13	11 1/2	Jan 27	\$1 convertible preferred	10	11	11 1/2	10 3/4	10 3/4	10 3/4	10 3/4	11 1/2	7,500		
17	Jun	27 1/2	Jan	23 1/2	Jan 13	25 1/2	Jan 12	Republic Steel Corp com	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	19,800	
9 1/2	Jun	110	Jan	103	Jan 3	105 1/2	Jan 3	6% conv prior pfd series A	100	*104 1/2	106	*104 1/2	106	*104 1/2	106	*104 1/2	106	—	
10 5/8	Jun	16 1/2	Jan	14 1/2	Jan 3	16 1/2	Jan 7	Revere Copper & Brass com	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,900	
91	Aug	100	Dec	99 1/2	Jan 18	100 1/2	Jan 4	5 1/2% preferred	100	*100	100 1/2	*100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	20		
4 1/8	Aug	6 1/2	Dec	5 1/2	Jan 24	6 1/2	Jan 7	Rexall Drug Inc	2.50	6 1/2	6 1/2	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	14,200		
18 7/8	Jun	23	Jan	20 1/2	Jan 13	22 1/2	Jan 5	Reynolds Metals Co com	No par	22	22	21 1/2	21 1/2	22	22	21 1/2	22	2,500	
98	Sep	103 1/2	Feb	100	Jan 3	102 1/2	Jan 20	5 1/2% convertible preferred	100	*100 1/2	101	*100 1/2	101	100	100 1/2	100 1/2	100 1/2	300	
4 1/2	Jun	10	Dec	9 1/2	Jan 13	10 1/2	Jan 12	Reynolds Spring Co	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	1,700	
3 3/4	Jan	37 3/4	Oct	37 3/4	Jan 25	39 1/2	Jan 7	Reynolds (R J) Tob class B	10	39 1/2	39 1/2	38 1/2	38 1/2	38	38 1/2	38 1/2	38 1/2	11,100	
42 1/2	Mar	40	Sep	47 1/2	Jan 3	50	Jan 10	Common	10	*48	50	*47 1/2	49 1/2	*47	48 1/2	*47	48 1/2	40	
85 1/4	Jan	98	Aug	94 1/2	Jan 5	96 1/2	Jan 18	Preferred 3.60% series	100	*95 1/2	96 1/2	*95 1/2	96 1/2	*96 1/2	96 1/2	*96 1/2	300		
102 1/2	Jan	108 1/4	Nov	106	Jan 16	107 1/2	Jan 10	Preferred 4.50% series	100	*106 1/2	107	*106 1/2	106 1/2	*106 1/2	106 1/2	*106 1/2	240		
13 1/4	Jun	21 1/4	Dec	19	Jan 13	21	Jan 17	Rheem Manufacturing Co	1	20 1/2	20 1/2	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	2,000	
24 3/4	Jan	42 1/2	Dec	39	Jan 25	42 1/2	Jan 9	Richfield Oil Corp	No par	40	41 1/4	39 1/2	40 1/2	39	40	39 1/2	40 1/2	16,500	
15 1/4	Jun	21	Jan	16 1/2	Jan 13	18	Jan 9	Ritter Company	No par	*16 1/2	17	*16 1/2	17	*16 1/2	17	*16 1/2	17	300	
3 3/8	Jun	5 1/2	Jan	4 1/2	Jan 3	5 3/4	Jan 11	Roan Antelope Copper Mines	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,300		
15	Mar	21	Dec	20 1/2	Jan 4	24 1/2	Jan 17	Robbins Mills Inc	20	23	23	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,600	
7 1/4	Jun	12 1/2	Dec	12	Jan 13	13 1/2	Jan 27	Robertshaw-Fulton Controls com	1	13	13 1/2	13	13 1/2	13	13 1/2	13 1/2	13 1/2	15,500	
21	Jun	31	Dec	30 1/2	Jan 13	33	Jan 5	4 3/4% conv preferred	25	*32	33	32 1/2	32 1/2	32	31 1/2	32	31 1/2	33	
36	Jun	68 1/2	Dec	60 1/2	Jan 13	67 1/2	Jan 5	Rohm & Haas Co common	20	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	5,800	
96 1/4	Apr	105	Dec	104	Jan 12	104	Jan 12	4 1/2% preferred series A	100	*104	105	*104	105	*104	105	*104	105	10	
10 1/4	Jun	19 1/4	Nov	16 1/2	Jan 3	19	Jan 24	Ronson Art Metal Works Inc	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,800	
16	Jun	21 1/2	Dec	x20	Jan 3	22 1/2	Jan 18	Royal Typewriter	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,600	
39 1/2	Apr	61 1/2	Nov	55	Jan 13	58 1/2	Jan 9	Ruberoid Co (The)	No par	57	57	*56 1/2	57 1/2	57	57	*57 1/2	57	57 1/2	800
8 1/2	Sep	12 1/2	Mar	10 1/2	Jan 3	11 1/2	Jan 9	Rupert (Jacob)	5	*10 1/2	11 1/2	*10 1/2	11	10 1/2	10 1/2	11 1/2	11 1/2	1,200	

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## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES	
Lowest	Highest	Lowest	Highest	Par	Par	Saturday Jan. 21	Monday Jan. 23	Tuesday Jan. 24	Wednesday Jan. 25	Thursday Jan. 26	Friday Jan. 27	Sales for the Week	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
20 Jun	27 1/2 Oct	25 1/2 Jan 4	27 1/2 Jan 10	Standard Oil of Ohio common	10	26 26 1/2	25 1/2 26 1/4	25 1/2 26	25 1/2 26	26 26 1/4	26 1/2 26 3/4	8,900	
96 1/2 May	102 1/2 Dec	101 1/2 Jan 14	102 1/2 Jan 7	3 1/4% preferred series A	100	101 102	101 102	101 102	101 102	101 101 1/2	101 1/2 102	100	
12 Jun	20 1/2 Dec	18 1/2 Jan 24	20 Jan 3	Standard Steel Spring common	1	18 1/2 19	18 1/2 18 1/4	18 1/2 18 1/4	18 1/2 18 1/4	18 1/2 18 1/4	18 1/2 18 1/4	5,500	
40 Jun	48 Dec	48 Jan 6	49 1/2 Jan 24	4% convertible preferred	50	49 50	49 1/2 49 1/2	48 1/2 49 1/2	49 1/2 49 1/2	48 1/2 49 1/2	48 1/2 49 1/2	300	
30 Jun	48 Dec	48 Jan 6	49 1/2 Jan 24	Starrett Co (The) L S	No par	30 1/2 32	31 31	30 1/2 31	30 1/2 30 1/2	29 29 1/2	29 29 1/2	200	
10 July	13 Jan	12 1/2 Jan 3	14 1/2 Jan 27	Steichi Bros Stores Inc	1	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	600	
35 Oct	41 1/2 Aug	36 1/2 Jan 27	39 1/2 Jan 11	Sterling Drug Inc common	5	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	12,700	
94 Jan	100 Jan	98 1/2 Jan 10	99 1/2 Jan 4	3 1/2% preferred	100	99 1/2 99 1/2	99 99	99 99	99 99	98 1/2 99 1/2	98 1/2 99 1/2	840	
24 1/2 Jan	33 1/2 Dec	31 1/2 Jan 27	34 1/2 Jan 9	Stevens (J P) & Co Inc	15	33 33	32 1/2 32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	32 32 1/2	31 1/2 32	5,600	
9 1/2 Jun	14 1/2 Jan	12 Jan 3	13 1/2 Jan 18	Stewart-Warner Corp	5	13 13	12 1/2 13 1/4	12 1/2 13	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 13 1/4	2,900	
1 1/2 Jan	13 1/2 Dec	12 1/2 Jan 13	14 1/2 Jan 7	Stokley-Van Camp Inc common	1	13 13	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	13 1/2 13 1/4	1,900	
15 1/2 Jan	18 1/2 Dec	17 1/2 Jan 25	18 1/2 Jan 4	5% prior preference	20	17 1/2 18	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 18	1,100	
12 1/2 Feb	21 1/2 Dec	20 1/2 Jan 13	22 1/2 Jan 11	Stone & Webster	No par	21 1/2 21 1/2	21 21 1/2	20 1/2 21 1/2	20 1/2 21	20 1/2 21 1/2	20 1/2 21 1/2	9,500	
16 1/2 Feb	28 Dec	26 Jan 13	28 1/2 Jan 5	Studebaker Corp	1	26 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	28,800	
28 1/2 Jun	52 Dec	45 1/2 Jan 13	54 1/2 Jan 24	Sunbeam Corp	No par	52 52	52 52	54 54	53 54	52 1/2 53 1/4	52 1/2 53	7,100	
6 1/2 Feb	9 1/2 Oct	8 1/2 Jan 3	10 1/2 Jan 9	Sun Chemical Corp common	1	9 1/2 9 1/2	9 1/2 9 1/2	9 9	9 9	9 9	9 9	2,500	
90 Jan	96 Sep	95 1/2 Jan 20	96 Jan 12	\$4.50 series A preferred	No par	95 1/2 96	95 1/2 96	95 1/2 96	95 1/2 96	95 1/2 96	95 1/2 96	20	
52 1/2 Feb	66 1/2 Oct	55 1/2 Jan 25	60 1/2 Jan 9	Sun Oil Co common	No par	57 1/2 57 1/2	56 56	56 56	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	1,500	
117 Jan	122 Dec	118 1/2 Jan 14	x122 Jan 9	Class A 4 1/2% preferred	100	118 1/2 120	118 1/2 120	118 1/2 120	118 1/2 120	118 1/2 120	118 1/2 120	18,700	
9 Jun	11 1/2 Dec	10 1/2 Jan 25	11 1/2 Jan 7	Sunray Oil Corp common	1	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	1,600	
15 July	17 1/2 Jan	17 Jan 3	17 1/2 Jan 12	4 1/4% preferred series A	25	17 17	17 17	17 17	17 17	17 17	17 17	1,600	
16 1/2 Jun	21 1/2 Sep	19 Jan 25	19 1/2 Jan 19	4 1/2% preferred series B	25	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	4,300	
36 1/2 Feb	60 1/2 Dec	55 Jan 25	60 Jan 10	Sunshine Biscuits Inc	12.50	58 58	57 1/2 57 1/2	57 57	55 56	55 56	55 56	2,400	
7 1/2 Mar	12 1/2 Sep	9 1/2 Jan 3	10 1/2 Jan 17	Sunshine Mining Co	10c	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	4,600	
127 Jun	227 Dec	195 Jan 3	224 Jan 11	Superior Oil of California	25	212 212	211 212	206 210	206 210	209 211	212 212	1,100	
8 1/2 Aug	14 1/2 Dec	10 1/2 Jan 4	11 1/2 Jan 11	Superior Steel Corp	50	11 1/2 11 1/2	11 11	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	2,600	
30 1/2 Jun	41 1/2 Dec	38 1/2 Jan 27	41 Jan 4	Sutherland Paper Co	10	39 1/2 40	40 40	39 1/2 40	39 1/2 40	39 1/2 40	39 1/2 40	600	
106 1/2 Dec	108 1/2 Dec	107 Jan 4	109 Jan 18	4 1/2% preferred	100	108 109	108 109	108 109	108 109	108 109	108 109	260	
7 1/2 Feb	11 1/2 Nov	10 1/2 Jan 4	11 1/2 Jan 18	Sweets Co of America (The)	4.16 1/2	11 1/2 11 1/2	11 10 1/2	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	300	
27 1/2 Jun	36 1/2 Dec	34 Jan 13	37 1/2 Jan 27	Swift & Co	25	36 1/2 36 1/2	36 34 37	36 1/2 37	36 1/2 37	36 1/2 37	36 1/2 37	7,800	
8 1/2 Jun	12 Feb	9 1/2 Jan 3	12 1/2 Jan 20	Swift International Ltd	—	11 1/2 12	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	20,600	
17 1/2 Aug	24 1/2 Jan	19 1/2 Jan 9	22 1/2 Jan 12	Sylvania Elec Prod Inc com	No par	21 21 1/2	20 1/2 21	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	8,800	
76 1/2 Sep	89 Mar	74 Jan 4	83 1/2 Jan 10	84 preferred	No par	82 1/2 82 1/2	82 1/2 82 1/2	81 1/2 82	81 1/2 82	82 82	82 82	290	
3 1/2 Jun	6 1/2 Nov	5 1/2 Jan 3	7 1/2 Jan 17	Symington Gould Corp	1	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	4,600	

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Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES	
Lowest	Highest	Lowest	Highest	Par	Par	Saturday Jan. 21	Monday Jan. 23	Tuesday Jan. 24	Wednesday Jan. 25	Thursday Jan. 26	Friday Jan. 27	Sales for the Week	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
9 1/2 Jun	12 1/2 Dec	11 1/2 Jan											

## NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE				LOW AND HIGH SALE PRICES						Sales for the Week	
Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	Saturday Jan. 21	Monday Jan. 23	Tuesday Jan. 24	Wednesday Jan. 25	Thursday Jan. 26	Friday Jan. 27	\$ per share	Shares				
19 <sup>1</sup> / <sub>2</sub> May 19 <sup>1</sup> / <sub>2</sub> May 20 <sup>1</sup> / <sub>2</sub> May 21 <sup>1</sup> / <sub>2</sub> May 22 <sup>1</sup> / <sub>2</sub> May 23 <sup>1</sup> / <sub>2</sub> May 24 <sup>1</sup> / <sub>2</sub> May 25 <sup>1</sup> / <sub>2</sub> May 26 <sup>1</sup> / <sub>2</sub> May 27 <sup>1</sup> / <sub>2</sub> May 28 <sup>1</sup> / <sub>2</sub> May 29 <sup>1</sup> / <sub>2</sub> May 30 <sup>1</sup> / <sub>2</sub> May 31 <sup>1</sup> / <sub>2</sub> May 32 <sup>1</sup> / <sub>2</sub> May 33 <sup>1</sup> / <sub>2</sub> May 34 <sup>1</sup> / <sub>2</sub> May 35 <sup>1</sup> / <sub>2</sub> May 36 <sup>1</sup> / <sub>2</sub> May 37 <sup>1</sup> / <sub>2</sub> May 38 <sup>1</sup> / <sub>2</sub> May 39 <sup>1</sup> / <sub>2</sub> May 40 <sup>1</sup> / <sub>2</sub> May 41 <sup>1</sup> / <sub>2</sub> May 42 <sup>1</sup> / <sub>2</sub> May 43 <sup>1</sup> / <sub>2</sub> May 44 <sup>1</sup> / <sub>2</sub> May 45 <sup>1</sup> / <sub>2</sub> May 46 <sup>1</sup> / <sub>2</sub> May 47 <sup>1</sup> / <sub>2</sub> May 48 <sup>1</sup> / <sub>2</sub> May 49 <sup>1</sup> / <sub>2</sub> May 50 <sup>1</sup> / <sub>2</sub> May 51 <sup>1</sup> / <sub>2</sub> May 52 <sup>1</sup> / <sub>2</sub> May 53 <sup>1</sup> / <sub>2</sub> May 54 <sup>1</sup> / <sub>2</sub> May 55 <sup>1</sup> / <sub>2</sub> May 56 <sup>1</sup> / <sub>2</sub> May 57 <sup>1</sup> / <sub>2</sub> May 58 <sup>1</sup> / <sub>2</sub> May 59 <sup>1</sup> / <sub>2</sub> May 60 <sup>1</sup> / <sub>2</sub> May 61 <sup>1</sup> / <sub>2</sub> May 62 <sup>1</sup> / <sub>2</sub> May 63 <sup>1</sup> / <sub>2</sub> May 64 <sup>1</sup> / <sub>2</sub> May 65 <sup>1</sup> / <sub>2</sub> May 66 <sup>1</sup> / <sub>2</sub> May 67 <sup>1</sup> / <sub>2</sub> May 68 <sup>1</sup> / <sub>2</sub> May 69 <sup>1</sup> / <sub>2</sub> May 70 <sup>1</sup> / <sub>2</sub> May 71 <sup>1</sup> / <sub>2</sub> May 72 <sup>1</sup> / <sub>2</sub> May 73 <sup>1</sup> / <sub>2</sub> May 74 <sup>1</sup> / <sub>2</sub> May 75 <sup>1</sup> / <sub>2</sub> May 76 <sup>1</sup> / <sub>2</sub> May 77 <sup>1</sup> / <sub>2</sub> May 78 <sup>1</sup> / <sub>2</sub> May 79 <sup>1</sup> / <sub>2</sub> May 80 <sup>1</sup> / <sub>2</sub> May 81 <sup>1</sup> / <sub>2</sub> May 82 <sup>1</sup> / <sub>2</sub> May 83 <sup>1</sup> / <sub>2</sub> May 84 <sup>1</sup> / <sub>2</sub> May 85 <sup>1</sup> / <sub>2</sub> May 86 <sup>1</sup> / <sub>2</sub> May 87 <sup>1</sup> / <sub>2</sub> May 88 <sup>1</sup> / <sub>2</sub> May 89 <sup>1</sup> / <sub>2</sub> May 90 <sup>1</sup> / <sub>2</sub> May 91 <sup>1</sup> / <sub>2</sub> May 92 <sup>1</sup> / <sub>2</sub> May 93 <sup>1</sup> / <sub>2</sub> May 94 <sup>1</sup> / <sub>2</sub> May 95 <sup>1</sup> / <sub>2</sub> May 96 <sup>1</sup> / <sub>2</sub> May 97 <sup>1</sup> / <sub>2</sub> May 98 <sup>1</sup> / <sub>2</sub> May 99 <sup>1</sup> / <sub>2</sub> May 100 <sup>1</sup> / <sub>2</sub> May 101 <sup>1</sup> / <sub>2</sub> May 102 <sup>1</sup> / <sub>2</sub> May 103 <sup>1</sup> / <sub>2</sub> May 104 <sup>1</sup> / <sub>2</sub> May 105 <sup>1</sup> / <sub>2</sub> May 106 <sup>1</sup> / <sub>2</sub> May 107 <sup>1</sup> / <sub>2</sub> May 108 <sup>1</sup> / <sub>2</sub> May 109 <sup>1</sup> / <sub>2</sub> May 110 <sup>1</sup> / <sub>2</sub> May 111 <sup>1</sup> / <sub>2</sub> May 112 <sup>1</sup> / <sub>2</sub> May 113 <sup>1</sup> / <sub>2</sub> May 114 <sup>1</sup> / <sub>2</sub> May 115 <sup>1</sup> / <sub>2</sub> May 116 <sup>1</sup> / <sub>2</sub> May 117 <sup>1</sup> / <sub>2</sub> May 118 <sup>1</sup> / <sub>2</sub> May 119 <sup>1</sup> / <sub>2</sub> May 120 <sup>1</sup> / <sub>2</sub> May 121 <sup>1</sup> / <sub>2</sub> May 122 <sup>1</sup> / <sub>2</sub> May 123 <sup>1</sup> / <sub>2</sub> May 124 <sup>1</sup> / <sub>2</sub> May 125 <sup>1</sup> / <sub>2</sub> May 126 <sup>1</sup> / <sub>2</sub> May 127 <sup>1</sup> / <sub>2</sub> May 128 <sup>1</sup> / <sub>2</sub> May 129 <sup>1</sup> / <sub>2</sub> May 130 <sup>1</sup> / <sub>2</sub> May 131 <sup>1</sup> / <sub>2</sub> May 132 <sup>1</sup> / <sub>2</sub> May 133 <sup>1</sup> / <sub>2</sub> May 134 <sup>1</sup> / <sub>2</sub> May 135 <sup>1</sup> / <sub>2</sub> May 136 <sup>1</sup> / <sub>2</sub> May 137 <sup>1</sup> / <sub>2</sub> May 138 <sup>1</sup> / <sub>2</sub> May 139 <sup>1</sup> / <sub>2</sub> May 140 <sup>1</sup> / <sub>2</sub> May 141 <sup>1</sup> / <sub>2</sub> May 142 <sup>1</sup> / <sub>2</sub> May 143 <sup>1</sup> / <sub>2</sub> May 144 <sup>1</sup> / <sub>2</sub> May 145 <sup>1</sup> / <sub>2</sub> May 146 <sup>1</sup> / <sub>2</sub> May 147 <sup>1</sup> / <sub>2</sub> May 148 <sup>1</sup> / <sub>2</sub> May 149 <sup>1</sup> / <sub>2</sub> May 150 <sup>1</sup> / <sub>2</sub> May 151 <sup>1</sup> / <sub>2</sub> May 152 <sup>1</sup> / <sub>2</sub> May 153 <sup>1</sup> / <sub>2</sub> May 154 <sup>1</sup> / <sub>2</sub> May 155 <sup>1</sup> / <sub>2</sub> May 156 <sup>1</sup> / <sub>2</sub> May 157 <sup>1</sup> / <sub>2</sub> May 158 <sup>1</sup> / <sub>2</sub> May 159 <sup>1</sup> / <sub>2</sub> May 160 <sup>1</sup> / <sub>2</sub> May 161 <sup>1</sup> / <sub>2</sub> May 162 <sup>1</sup> / <sub>2</sub> May 163 <sup>1</sup> / <sub>2</sub> May 164 <sup>1</sup> / <sub>2</sub> May 165 <sup>1</sup> / <sub>2</sub> May 166 <sup>1</sup> / <sub>2</sub> May 167 <sup>1</sup> / <sub>2</sub> May 168 <sup>1</sup> / <sub>2</sub> May 169 <sup>1</sup> / <sub>2</sub> May 170 <sup>1</sup> / <sub>2</sub> May 171 <sup>1</sup> / <sub>2</sub> May 172 <sup>1</sup> / <sub>2</sub> May 173 <sup>1</sup> / <sub>2</sub> May 174 <sup>1</sup> / <sub>2</sub> May 175 <sup>1</sup> / <sub>2</sub> May 176 <sup>1</sup> / <sub>2</sub> May 177 <sup>1</sup> / <sub>2</sub> May 178 <sup>1</sup> / <sub>2</sub> May 179 <sup>1</sup> / <sub>2</sub> May 180 <sup>1</sup> / <sub>2</sub> May 181 <sup>1</sup> / <sub>2</sub> May 182 <sup>1</sup> / <sub>2</sub> May 183 <sup>1</sup> / <sub>2</sub> May 184 <sup>1</sup> / <sub>2</sub> May 185 <sup>1</sup> / <sub>2</sub> May 186 <sup>1</sup> / <sub>2</sub> May 187 <sup>1</sup> / <sub>2</sub> May 188 <sup>1</sup> / <sub>2</sub> May 189 <sup>1</sup> / <sub>2</sub> May 190 <sup>1</sup> / <sub>2</sub> May 191 <sup>1</sup> / <sub>2</sub> May 192 <sup>1</sup> / <sub>2</sub> May 193 <sup>1</sup> / <sub>2</sub> May 194 <sup>1</sup> / <sub>2</sub> May 195 <sup>1</sup> / <sub>2</sub> May 196 <sup>1</sup> / <sub>2</sub> May 197 <sup>1</sup> / <sub>2</sub> May 198 <sup>1</sup> / <sub>2</sub> May 199 <sup>1</sup> / <sub>2</sub> May 200 <sup>1</sup> / <sub>2</sub> May 201 <sup>1</sup> / <sub>2</sub> May 202 <sup>1</sup> / <sub>2</sub> May 203 <sup>1</sup> / <sub>2</sub> May 204 <sup>1</sup> / <sub>2</sub> May 205 <sup>1</sup> / <sub>2</sub> May 206 <sup>1</sup> / <sub>2</sub> May 207 <sup>1</sup> / <sub>2</sub> May 208 <sup>1</sup> / <sub>2</sub> May 209 <sup>1</sup> / <sub>2</sub> May 210 <sup>1</sup> / <sub>2</sub> May 211 <sup>1</sup> / <sub>2</sub> May 212 <sup>1</sup> / <sub>2</sub> May 213 <sup>1</sup> / <sub>2</sub> May 214 <sup>1</sup> / <sub>2</sub> May 215 <sup>1</sup> / <sub>2</sub> May 216 <sup>1</sup> / <sub>2</sub> May 217 <sup>1</sup> / <sub>2</sub> May 218 <sup>1</sup> / <sub>2</sub> May 219 <sup>1</sup> / <sub>2</sub> May 220 <sup>1</sup> / <sub>2</sub> May 221 <sup>1</sup> / <sub>2</sub> May 222 <sup>1</sup> / <sub>2</sub> May 223 <sup>1</sup> / <sub>2</sub> May 224 <sup>1</sup> / <sub>2</sub> May 225 <sup>1</sup> / <sub>2</sub> May 226 <sup>1</sup> / <sub>2</sub> May 227 <sup>1</sup> / <sub>2</sub> May 228 <sup>1</sup> / <sub>2</sub> May 229 <sup>1</sup> / <sub>2</sub> May 230 <sup>1</sup> / <sub>2</sub> May 231 <sup>1</sup> / <sub>2</sub> May 232 <sup>1</sup> / <sub>2</sub> May 233 <sup>1</sup> / <sub>2</sub> May 234 <sup>1</sup> / <sub>2</sub> May 235 <sup>1</sup> / <sub>2</sub> May 236 <sup>1</sup> / <sub>2</sub> May 237 <sup>1</sup> / <sub>2</sub> May 238 <sup>1</sup> / <sub>2</sub> May 239 <sup>1</sup> / <sub>2</sub> May 240 <sup>1</sup> / <sub>2</sub> May 241 <sup>1</sup> / <sub>2</sub> May 242 <sup>1</sup> / <sub>2</sub> May 243 <sup>1</sup> / <sub>2</sub> May 244 <sup>1</sup> / <sub>2</sub> May 245 <sup>1</sup> / <sub>2</sub> May 246 <sup>1</sup> / <sub>2</sub> May 247 <sup>1</sup> / <sub>2</sub> May 248 <sup>1</sup> / <sub>2</sub> May 249 <sup>1</sup> / <sub>2</sub> May 250 <sup>1</sup> / <sub>2</sub> May 251 <sup>1</sup> / <sub>2</sub> May 252 <sup>1</sup> / <sub>2</sub> May 253 <sup>1</sup> / <sub>2</sub> May 254 <sup>1</sup> / <sub>2</sub> May 255 <sup>1</sup> / <sub>2</sub> May 256 <sup>1</sup> / <sub>2</sub> May 257 <sup>1</sup> / <sub>2</sub> May 258 <sup>1</sup> / <sub>2</sub> May 259 <sup>1</sup> / <sub>2</sub> May 260 <sup>1</sup> / <sub>2</sub> May 261 <sup>1</sup> / <sub>2</sub> May 262 <sup>1</sup> / <sub>2</sub> May 263 <sup>1</sup> / <sub>2</sub> May 264 <sup>1</sup> / <sub>2</sub> May 265 <sup>1</sup> / <sub>2</sub> May 266 <sup>1</sup> / <sub>2</sub> May 267 <sup>1</sup> / <sub>2</sub> May 268 <sup>1</sup> / <sub>2</sub> May 269 <sup>1</sup> / <sub>2</sub> May 270 <sup>1</sup> / <sub>2</sub> May 271 <sup>1</sup> / <sub>2</sub> May 272 <sup>1</sup> / <sub>2</sub> May 273 <sup>1</sup> / <sub>2</sub> May 274 <sup>1</sup> / <sub>2</sub> May 275 <sup>1</sup> / <sub>2</sub> May 276 <sup>1</sup> / <sub>2</sub> May 277 <sup>1</sup> / <sub>2</sub> May 278 <sup>1</sup> / <sub>2</sub> May 279 <sup>1</sup> / <sub>2</sub> May 280 <sup>1</sup> / <sub>2</sub> May 281 <sup>1</sup> / <sub>2</sub> May 282 <sup>1</sup> / <sub>2</sub> May 283 <sup>1</sup> / <sub>2</sub> May 284 <sup>1</sup> / <sub>2</sub> May 285 <sup>1</sup> / <sub>2</sub> May 286 <sup>1</sup> / <sub>2</sub> May 287 <sup>1</sup> / <sub>2</sub> May 288 <sup>1</sup> / <sub>2</sub> May 289 <sup>1</sup> / <sub>2</sub> May 290 <sup>1</sup> / <sub>2</sub> May 291 <sup>1</sup> / <sub>2</sub> May 292 <sup>1</sup> / <sub>2</sub> May 293 <sup>1</sup> / <sub>2</sub> May 294 <sup>1</sup> / <sub>2</sub> May 295 <sup>1</sup> / <sub>2</sub> May 296 <sup>1</sup> / <sub>2</sub> May 297 <sup>1</sup> / <sub>2</sub> May 298 <sup>1</sup> / <sub>2</sub> May 299 <sup>1</sup> / <sub>2</sub> May 300 <sup>1</sup> / <sub>2</sub> May 301 <sup>1</sup> / <sub>2</sub> May 302 <sup>1</sup> / <sub>2</sub> May 303 <sup>1</sup> / <sub>2</sub> May 304 <sup>1</sup> / <sub>2</sub> May 305 <sup>1</sup> / <sub>2</sub> May 306 <sup>1</sup> / <sub>2</sub> May 307 <sup>1</sup> / <sub>2</sub> May 308 <sup>1</sup> / <sub>2</sub> May 309 <sup>1</sup> / <sub>2</sub> May 310 <sup>1</sup> / <sub>2</sub> May 311 <sup>1</sup> / <sub>2</sub> May 312 <sup>1</sup> / <sub>2</sub> May 313 <sup>1</sup> / <sub>2</sub> May 314 <sup>1</sup> / <sub>2</sub> May 315 <sup>1</sup> / <sub>2</sub> May 316 <sup>1</sup> / <sub>2</sub> May 317 <sup>1</sup> / <sub>2</sub> May 318 <sup>1</sup> / <sub>2</sub> May 319 <sup>1</sup> / <sub>2</sub> May 320 <sup>1</sup> / <sub>2</sub> May 321 <sup>1</sup> / <sub>2</sub> May 322 <sup>1</sup> / <sub>2</sub> May 323 <sup>1</sup> / <sub>2</sub> May 324 <sup>1</sup> / <sub>2</sub> May 325 <sup>1</sup> / <sub>2</sub> May 326 <sup>1</sup> / <sub>2</sub> May 327 <sup>1</sup> / <sub>2</sub> May 328 <sup>1</sup> / <sub>2</sub> May 329 <sup>1</sup> / <sub>2</sub> May 330 <sup>1</sup> / <sub>2</sub> May 331 <sup>1</sup> / <sub>2</sub> May 332 <sup>1</sup> / <sub>2</sub> May 333 <sup>1</sup> / <sub>2</sub> May 334 <sup>1</sup> / <sub>2</sub> May 335 <sup>1</sup> / <sub>2</sub> May 336 <sup>1</sup> / <sub>2</sub> May 337 <sup>1</sup> / <sub>2</sub> May 338 <sup>1</sup> / <sub>2</sub> May 339 <sup>1</sup> / <sub>2</sub> May 340 <sup>1</sup> / <sub>2</sub> May 341 <sup>1</sup> / <sub>2</sub> May 342 <sup>1</sup> / <sub>2</sub> May 343 <sup>1</sup> / <sub>2</sub> May 344 <sup>1</sup> / <sub>2</sub> May 345 <sup>1</sup> / <sub>2</sub> May 346 <sup>1</sup> / <sub>2</sub> May 347 <sup>1</sup> / <sub>2</sub> May 348 <sup>1</sup> / <sub>2</sub> May 349 <sup>1</sup> / <sub>2</sub> May 350 <sup>1</sup> / <sub>2</sub> May 351 <sup>1</sup> / <sub>2</sub> May 352 <sup>1</sup> / <sub>2</sub> May 353 <sup>1</sup> / <sub>2</sub> May 354 <sup>1</sup> / <sub>2</sub> May 355 <sup>1</sup> / <sub>2</sub> May 356 <sup>1</sup> / <sub>2</sub> May 357 <sup>1</sup> / <sub>2</sub> May 358 <sup>1</sup> / <sub>2</sub> May 359 <sup>1</sup> / <sub>2</sub> May 360 <sup>1</sup> / <sub>2</sub> May 361 <sup>1</sup> / <sub>2</sub> May 362 <sup>1</sup> / <sub>2</sub> May 363 <sup>1</sup> / <sub>2</sub> May 364 <sup>1</sup> / <sub>2</sub> May 365 <sup>1</sup> / <sub>2</sub> May 366 <sup>1</sup> / <sub>2</sub> May 367 <sup>1</sup> / <sub>2</sub> May 368 <sup>1</sup> / <sub>2</sub> May 369 <sup>1</sup> / <sub>2</sub> May 370 <sup>1</sup> / <sub>2</sub> May 371 <sup>1</sup> / <sub>2</sub> May 372 <sup>1</sup> / <sub>2</sub> May 373 <sup>1</sup> / <sub>2</sub> May 374 <sup>1</sup> / <sub>2</sub> May 375 <sup>1</sup> / <sub>2</sub> May 376 <sup>1</sup> / <sub>2</sub> May 377 <sup>1</sup> / <sub>2</sub> May 378 <sup>1</sup> / <sub>2</sub> May 379 <sup>1</sup> / <sub>2</sub> May 380 <sup>1</sup> / <sub>2</sub> May 381 <sup>1</sup> / <sub>2</sub> May 382 <sup>1</sup> / <sub>2</sub> May 383 <sup>1</sup> / <sub>2</sub> May 384 <sup>1</sup> / <sub>2</sub> May 385 <sup>1</sup> / <sub>2</sub> May 386 <sup>1</sup> / <sub>2</sub> May 387 <sup>1</sup> / <sub>2</sub> May 388 <sup>1</sup> / <sub>2</sub> May 389 <sup>1</sup> / <sub>2</sub> May 390 <sup>1</sup> / <sub>2</sub> May 391 <sup>1</sup> / <sub>2</sub> May 392 <sup>1</sup> / <sub>2</sub> May 393 <sup>1</sup> / <sub>2</sub> May 394 <sup>1</sup> / <sub>2</sub> May 395 <sup>1</sup> / <sub>2</sub> May 396 <sup>1</sup> / <sub>2</sub> May 397 <sup>1</sup> / <sub>2</sub> May 398 <sup>1</sup> / <sub>2</sub> May 399 <sup>1</sup> / <sub>2</sub> May 400 <sup>1</sup> / <sub>2</sub> May 401 <sup>1</sup> /<sub																			

# **Bond Record «» New York Stock Exchange**

**FRIDAY - WEEKLY - YEARLY**

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 33d of a point.

Range for Previous Year 1949		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE				Saturday Jan. 24		Monday Jan. 23		Tuesday Jan. 24		Wednesday Jan. 25		Thursday Jan. 26		Friday Jan. 27		Sales for the Week Bonds (\$)		
Lowest	Highest	Lowest	Highest	Treasury 3s	1951-1955	Treasury 2 1/2s	1955-1960	Low	High	Low	High	Low	High	Low	High	Low	High	Low	High			
103.28	Dec	103.28	Dec	—	—	—	—	103.19	103.21	103.13	103.20	103.17	103.19	103.17	103.19	103.16	103.18	103.15	103.17	—		
108.13	Jan	108.13	Jan	—	—	—	—	109.5	109.8	108.23	109	108.30	109.2	108.30	109.2	108.28	109	108.26	108.30	—		
—	—	—	—	—	—	—	—	102.21	102.23	102.20	102.22	102.20	102.22	102.20	102.22	102.19	102.21	102.18	102.20	—		
410.23	Mar	110.23	Mar	—	—	—	—	110.20	110.23	110.14	110.16	110.14	110.18	110.14	110.16	110.12	110.16	110.12	110.16	—		
—	—	—	—	—	—	—	—	111.30	111.21	111.24	111.28	111.22	111.26	111.22	111.26	111.20	111.24	111.20	111.24	—		
—	—	—	—	—	—	—	—	113.30	114.1	113.24	113.28	113.22	113.26	113.22	113.26	113.20	113.24	113.20	113.24	—		
—	—	—	—	—	—	—	—	101.5	101.7	101.5	101.7	101.4	101.6	101.4	101.6	101.4	101.6	101.3	101.5	—		
102.31	Jan	102.31	Jan	—	—	—	—	102.19	102.21	102.18	102.20	102.17	102.19	102.17	102.19	102.17	102.19	102.16	102.18	—		
104.9	Feb	104.9	Feb	—	—	—	—	105.26	105.23	105.20	105.22	105.20	105.22	105.21	105.23	105.21	105.23	105.20	105.22	—		
—	—	—	—	—	—	—	—	105.7	106.9	105	105.2	105	105.2	105.1	105.3	105	105.2	104.2	104.31	—		
102.1	Mar	104.15	Oct	—	—	—	—	104.21	104.23	104.15	104.17	104.16	104.18	104.17	104.19	104.17	104.19	104.14	104.16	—		
103.8	July	103.6	July	—	—	—	—	104.9	104.11	104.2	104.4	104.2	104.4	104.3	104.5	104.3	104.5	104	104.2	—		
101.12	Feb	101.13	Jun	—	—	—	—	104.4	104.6	103.30	104	103.30	104	103.31	104.1	103.31	104.1	103.28	103.30	103.28	—	
—	—	—	—	—	—	—	—	104.1	104.3	103.27	103.29	103.27	103.29	103.28	103.30	103.27	103.29	103.27	103.29	103.25	—	
101.7	Feb	103.2	Aug	—	—	—	—	103.31	104.1	103.25	103.27	103.24	103.26	103.25	103.27	103.25	103.27	103.21	103.23	—	—	
100.18	Jan	103.19	Dec	—	—	—	—	103.11	103.13	103.5	103.7	103.4	103.6	103.6	103.8	103.6	103.8	103.4	103.6	103.3	—	
—	—	—	—	—	—	—	—	103.12	105.14	105.5	105.7	105.6	105.8	105.10	105.12	105.9	105.11	105.5	105.8	—		
100.28	Jun	103	Aug	—	—	—	—	103.11	103.13	103.5	103.7	103.4	103.6	103.6	103.8	103.6	103.8	103.4	103.6	—	—	
—	—	—	—	—	—	—	—	102.19	102.21	102.19	102.21	102.18	102.20	102.18	102.20	102.18	102.20	102.17	102.19	—		
—	—	—	—	—	—	—	—	102.8	102.10	102.7	102.9	102.6	102.8	102.7	102.9	102.6	102.8	102.5	102.7	—		
102.30	Feb	105.4	Aug	—	—	—	—	105.16	105.19	105.12	105.16	105.12	105.16	105.12	105.16	105.12	105.16	105.10	105.14	—	—	
100.13	Jan	102.30	Sep	—	—	—	—	104.22	104.24	104.16	104.18	104.17	104.19	104.19	104.21	104.19	104.21	104.18	104.20	—	—	
100.17	Feb	101.3	Jun	102.19	Jan 24	103.9	Jan 9	102.28	102.30	102.22	102.24	102.22	102.24	102.22	102.24	102.22	102.24	102.20	102.22	102.18	102.20	10,000
—	—	—	—	—	—	—	—	102.27	102.29	102.20	102.22	102.19	102.21	102.20	102.22	102.20	102.22	102.18	102.20	—		
—	—	—	—	—	—	—	—	100.8	100.10	100.8	100.9	100.7	100.8	100.7	100.8	100.7	100.8	100.6	10.7	—		
—	—	—	—	—	—	—	—	100.22	100.24	100.22	100.23	100.22	100.23	100.22	100.23	100.21	100.22	100.21	100.22	—		
101.8	Jan	101.8	Jan	—	—	—	—	101.9	101.11	101.9	101.10	101.9	101.10	101.9	101.10	101.9	101.10	101.8	101.9	—		
—	—	—	—	—	—	—	—	101.14	101.16	101.14	101.16	101.14	101.16	101.4	101.6	101.14	101.16	101.13	101.15	—		
—	—	—	—	—	—	—	—	101.21	101.23	101.21	101.23	101.20	101.22	101.20	101.22	101.20	101.22	101.19	101.21	—		
101.18	Feb	101.18	Feb	—	—	—	—	101.31	102.1	101.30	102	101.29	101.31	101.30	102	101.29	101.31	101.28	101.30	—		
—	—	—	—	—	—	—	—	103.21	103.24	103.18	103.22	103.16	103.22	103.18	103.22	103.18	103.22	103.16	103.20	—		
—	—	—	—	—	—	—	—	100.13	100.15	100.13	100.14	100.13	100.14	100.13	100.14	100.13	100.14	100.12	100.13	—		
International Bank for Reconstruction & Development																						
98.24	Jan	101.3	Dec	101	Jan 18	101	Jan 18	101.1	101.3	101.1	101.3	101.1	101.3	101.1	101.3	101.1	101.3	101.1	101.3	—		
99.11	Jan	103.16	Dec	103.12	Jan 19	103.18	Jan 9	103.10	103.14	103.13	103.13	103.13	103.13	103.10	103.14	103.8	103.12	103.8	103.12	56,000		

\*Bid and asked price. No sales transacted this day. †Called for redemption: Treasury 2s March 1950-52, March 15 at 100, International Bank 2½s 1957, Feb. 17 1950 at 100. a Odd lot transactions  
r Registered bond transaction.

RANGE FOR WEEK ENDED JANUARY 27																
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	BONDS							
				Bonds Sold	Range Since Jan. 1				No.	Low	High					
New York City																
Transit Unification Issue— 5% Corporate Stock 1980	June-Dec	108 1/2	108 3/4-108 1/4	35	108 3/4-109 1/2				3 3/4s series No. 15	—	June-Dec	—	6 64	6 67 1/2	—	—
									3 3/4s series No. 16	—	June-Dec	—	6 64	6 67 1/2	—	—
									3 3/4s series No. 17	—	June-Dec	—	6 64	6 67 1/2	—	—
									3 3/4s series No. 18	—	June-Dec	—	6 64	6 67 1/2	—	—

## Foreign Securities

**WERTHEIM & CO.**  
Members New York Stock Exchange  
120 Broadway, New York

Foreign Government and Municipal							
<b>Agricultural Mortgage Bank (Colombia)—</b>							
△Guaranteed sinking fund 6s 1947	—	Feb-Aug	—	70 1/2	71 1/4	—	71 1/4
△Guaranteed sinking fund 6s 1948	—	April-Oct	—	71 1/4	71 1/4	—	71 1/4
Akershus (Kingdom of Norway) 4s 1968	—	Mar-Sept	—	93 7/8	93 7/8	—	93 7/8
△Antioquia (Dept) collateral 7s A 1945	—	Jan-July	—	47 3/8	—	—	46 1/4
△External sinking fund 7s ser B 1945	—	Jan-July	—	47 1/2	47 1/2	1	46 1/4
△External sinking fund 7s ser C 1945	—	Jan-July	—	47 3/8	—	—	46 1/2
△External sinking fund 7s ser D 1945	—	Jan-July	—	47 3/8	48 1/2	—	47 1/2
△External sinking fund 7s 1st ser 1957	—	April-Oct	—	47 3/8	49	—	47
△External sec sink fund 7s 2nd ser 1957	—	April-Oct	—	47 1/2	47 1/2	1	46 1/4
△External sec sink fund 7s 3rd ser 1957	—	April-Oct	—	47 3/8	—	—	46 1/2
30-year 3s s f \$ bonds 1973	—	Jan-July	35 3/4	35	35 1/4	23	35
Antwerp (City) external 5s 1958	—	June-Dec	—	104	104	4	103 1/4
<b>Australia (Commonwealth) 5s 1955—</b>							
10-year 3 1/4s 1956	—	Feb-Aug	—	102 1/2	102 1/2	102 1/2	102 1/2
10-year 3 1/4s 1957	—	June-Dec	95 5/8	95	95 5/8	39	94 1/4
20-year 3 1/2s 1967	—	June-Dec	95	94 1/4	95	20	94 1/4
20-year 3 1/2s 1966	—	June-Dec	89 3/4	88 3/4	89 3/4	69	88 3/4
15-year 3 3/4s 1962	—	Feb-Aug	90 1/2	90	90 1/2	27	90
Belgium (Kingdom of) 6s 1955	—	Jan-July	90%	90	90 1/2	17	89 3/4
External sinking fund 7s 1955	—	June-Dec	—	107 1/2	107 1/2	1	106 3/4
External sinking fund 7s 1955	—	June-Dec	—	115 1/2	116 1/4	22	115 1/2
△Brazil (U S of) external 8s 1941	—	June-Dec	—	77 1/2	77 1/2	2	73
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	—	April-Oct	—	—	—	—	77 1/2
△External s f 6 1/2s of 1926 due 1957	—	April-Oct	—	56	57	11	55 3/4
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	—	June-Dec	—	74	74	4	73
△External s f 6 1/2s of 1927 due 1957	—	April-Oct	—	—	—	—	57
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	—	April-Oct	—	53 3/4	54 1/2	25	53
△7s (Central Ry) 1952	—	June-Dec	—	73	—	—	54 1/2
Stamped pursuant to Plan A (interest reduced 3.5%) 1978	—	June-Dec	—	54 1/2	54 1/2	5	53
5% funding bonds of 1931 due 1951	—	June-Dec	—	76	—	—	54 1/2
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	—	April-Oct	57 1/4	57	57 1/4	2	57
External dollar bonds of 1944 (Plan B)—	—	—	—	51 1/2	53	—	51 1/2
3 3/4s series No. 1	—	June-Dec	—	67 1/2	67 3/8	2	67 1/2
3 3/4s series No. 2	—	June-Dec	65 3/4	65 3/4	65 3/4	19	65 3/4
3 3/4s series No. 3	—	June-Dec	—	65 3/4	65	21	65 3/4
3 3/4s series No. 4	—	June-Dec	65 3/4	65	65	27	65 1/2
3 3/4s series No. 5	—	June-Dec	—	65	67	—	66
3 3/4s series No. 7	—	June-Dec	—	66 5/8	73	—	66
3 3/4s series No. 8	—	June-Dec	—	67	69 1/2	—	69 1/4
3 3/4s series No. 9	—	June-Dec	—	66 5/8	71	—	69 1/2
3 3/4s series No. 10	—	June-Dec	—	67 1/2	67 1/2	10	67 1/2
3 3/4s series No. 11	—	June-Dec	—	64	—	—	63 1/2
3 3/4s series No. 12	—	June-Dec	—	66	—	—	66
3 3/4s series No. 13	—	June-Dec	—	66 1/2	—	—	66 1/2
3 3/4s series No. 14	—	June-Dec	—	64	65	—	63 1/2

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1		
			Low	High		No.	Low	High
3 1/4s series No. 15	June-Dec	--	66 1/4	67 1/4	--	--	--	--
3 1/4s series No. 16	June-Dec	--	66	--	--	--	--	--
3 1/4s series No. 17	June-Dec	--	66	67 1/2	--	--	--	--
3 1/4s series No. 18	June-Dec	--	66	65 1/2	--	--	--	--
3 1/4s series No. 19	June-Dec	--	66	65	--	64 3/4	64 3/4	64 3/4
3 1/4s series No. 20	June-Dec	--	66 1/4	67	--	--	--	--
3 1/4s series No. 21	June-Dec	--	68	--	--	--	--	--
3 1/4s series No. 22	June-Dec	--	65 1/2	--	--	65 1/2	66	66
3 1/4s series No. 23	June-Dec	--	64 1/4	64 1/2	18	63 1/2	64 1/2	64 1/2
3 1/4s series No. 24	June-Dec	--	66	--	--	--	--	--
3 1/4s series No. 25	June-Dec	--	66	66	--	64	64	64
3 1/4s series No. 26	June-Dec	--	66	68	--	--	--	--
3 1/4s series No. 27	June-Dec	--	64 1/2	66	--	64 1/2	64 1/2	64 1/2
3 1/4s series No. 28	June-Dec	--	65	--	--	--	--	--
3 1/4s series No. 29	June-Dec	--	65	--	--	66	66	66
3 1/4s series No. 30	June-Dec	--	64	--	--	65	65	65
Brisbane (City) sinking fund 5s 1957	Mar-Sept	102	102	102 1/2	35	101 1/2	102 1/2	102 1/2
Sinking fund gold 5s 1958	Feb-Aug	101 1/2	101 1/2	102 1/4	2	101 1/2	102 1/4	102 1/4
Sinking fund gold 6s 1950	June-Dec	--	101 1/2	101 1/2	10	101	101	101 1/2
Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	--	35 1/2	35 1/2	7	35	36	36
Canada (Dominion of) 4s 1960	April-Oct	101 1/2	101 1/2	102	12	101 1/2	102 1/2	102 1/2
25-year 3 1/4s 1961	Jan-July	--	107	107 1/2	3	107	107 1/2	107 1/2
25-year 2 1/4s 1974	Mar-Sept	102 1/2	102 1/2	102 1/4	31	102 1/2	103	103
△ Carlsbad (City) 8s 1954	Jan-July	--	58	--	--	--	--	--
Cauca Val (Dept of) 30-yr 3s s f \$ bds 1978	Jan-July	35 1/2	35	35 1/2	23	35	36	36
△ Chile (Republic) external s f 7s 1942	May-Nov	--	37 1/2	40	--	36 1/2	36 1/2	36 1/2
△ Chile (Republic) external s f 7s 1942	May-Nov	--	37 1/2	40	--	36 1/2	36 1/2	36 1/2
△ External sinking fund 6s 1960	April-Oct	30	29 1/2	30	4	28 1/2	30	30
△ 6s assented 1960	April-Oct	30	29 1/2	30	5	28 1/2	30	30
△ External sinking fund 6s Feb 1961	Feb-Aug	36 1/2	36 1/2	36 1/2	1	36 1/2	36 1/2	36 1/2
△ 6s assented Feb 1961	Feb-Aug	30	30	30	20	28 1/2	30	30
△ Ry external sinking fund 6s Jan 1961	Jan-July	--	36 1/2	36 1/2	1	36 1/2	36 1/2	36 1/2
△ 6s assented Jan 1961	Jan-July	--	29 1/2	--	--	28 1/2	29	29
△ External sinking fund 6s Sept 1961	Mar-Sept	--	37 1/2	--	--	--	--	--
△ 6s assented Sept 1961	Mar-Sept	30	30	30	1	28 1/2	30	30
△ External sinking fund 6s 1962	April-Oct	--	37 1/2	--	--	--	--	--
△ 6s assented 1962	April-Oct	30	29 1/2	30	8	28	30	30
△ External sinking fund 6s 1963	May-Nov	--	37 1/2	--	--	--	--	--
△ 6s assented 1963	May-Nov	--	29 1/2	29 3/4	2	28 1/2	29 1/2	29 1/2
Extl sink fund dollar bonds 2-3s 1993	June-Dec	26 1/4	27 1/2	28 1/2	104	26 1/2	28 1/2	28 1/2
△ Chile Mortgage Bank 6 1/2s 1957	June-Dec	--	37 1/2	40	--	--	--	--
△ 6 1/2s assented 1957	June-Dec	--	29 1/2	--	--	28 1/2	28 1/2	28 1/2
△ Sinking fund 6 1/2s 1961	June-Dec	--	37 1/2	--	--	28 1/2	28 1/2	28 1/2
△ 6 1/2s assented 1961	June-Dec	--	29 1/2	--	--	28 1/2	29	29
△ Guaranteed sinking fund 6s 1961	April-Oct	--	37 1/2	--	--	--	--	--
△ 6s assented 1961	April-Oct	30	30	30	1	28 1/2	30	30
△ Guaranteed sinking fund 6s 1962	May-Nov	--	37 1/2	--	--	36 1/2	36 1/2	36 1/2
△ 6s assented 1962	May-Nov	--	29 1/2	--	--	28 1/2	28 1/2	28 1/2
△ Chilean Consol Municipal 7s 1960	Mar-Sept	--	37 1/2	--	--	28 1/2	29 1/2	29 1/2

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## NEW YORK BOND RECORD

**RANGE FOR WEEK ENDED JANUARY 27**

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
				Low High	No.	Low High				Low High	No.	Low High		
△Chinese (Hukuang Ry) 5s 1951	June-Dec	---	5 1/2	7	---	4 1/2 5 1/4	△7s external water loan 1956	Mar-Sept	80	80	80	1	80 80	
Colombia (Republic of) —	April-Oct	---	78 1/2	78 1/2	5	78 1/4 78 1/2	Stamped pursuant to Plan A (Interest reduced to 2.25%) 2004	Jan-Jul	67	67	67	1	67 67	
△6s of 1928 Oct 1961	Jan-Jul	---	78 1/4	—	—	—	△6s external dollar loan 1968	Jan-Jul	—	—	82	—	—	
△6s of 1927 Jan 1961	April-Oct	42 1/2	42	42 1/4	66	40 1/2 42 1/4	Stamped pursuant to Plan A (Interest reduced to 2%) 2012	April-Oct	—	—	65	70	—	
△3 ext sinking fund dollar bonds 1970	April-Oct	—	47 1/4	—	—	—	△7s external water loan 1956	Mar-Sept	80	80	80	1	80 80	
△Colombia Mortgage Bank 6 1/2s 1947	April-Oct	—	47 1/4	—	—	—	Stamped pursuant to Plan A (Interest reduced to 2.25%) 2004	Jan-Jul	67	67	67	1	67 67	
△Sinking fund 7s of 1926 due 1946	May-Nov	—	47 1/4	—	—	—	△6s external dollar loan 1968	Jan-Jul	—	—	82	—	—	
△Sinking fund 7s of 1927 due 1947	Feb-Aug	—	47 1/4	—	—	—	△7s external water loan 1956	Mar-Sept	80	80	80	1	80 80	
Copenhagen (City) 5s 1952	June-Dec	83 1/2	81	83 1/2	117	77 1/2 83 1/2	Stamped pursuant to Plan A (Interest reduced to 2%) 2012	April-Oct	—	—	65	70	—	
25-year gold 4 1/2s 1953	May-Nov	78 1/4	76 1/2	78 1/4	76	72 1/2 78 1/4	△7s external water loan 1956	Mar-Sept	80	80	80	1	80 80	
△Costa Rica (Republic of) 7s 1951	May-Nov	23 3/8	23	24 1/4	29	19 1/2 24 1/4	Stamped pursuant to Plan A (Interest reduced to 2%) 2012	April-Oct	—	—	65	70	—	
Cuba (Republic of) 4 1/2s external 1977	June-Dec	—	111	111 1/2	11	111 1/2 114	△7s external water loan 1956	Mar-Sept	80	80	80	1	80 80	
Cundinamarca (Dept of) —	—	—	35	35 1/2	10	35 36	Stamped pursuant to Plan A (Interest reduced to 2%) 2012	April-Oct	—	—	65	70	—	
Czechoslovakia (State) —	—	—	52	52 1/2	6	50 54 54 1/2	Stamped assested (interest reduced to 6%) extended to 1960	April-Oct	—	—	65	70	—	
External gold 5 1/2s 1955	Feb-Aug	96 1/2	96	97	78	90 1/2 97 1/2	External gold 5 1/2s 1955	April-Oct	—	—	65	70	—	
External gold 4 1/2s 1962	—	93	90 1/2	93 1/4	114	85 1/2 93 1/4	External gold 5 1/2s 1955	April-Oct	—	—	65	70	—	
El Salvador (Republic of) —	—	—	87 3/4	75 1/2	—	73 3/4 73 3/4	External gold 5 1/2s 1955	April-Oct	—	—	65	70	—	
4s extl s f dollar bonds Jan 1 1976	Jan-Jul	—	55 1/4	55 1/4	2	55 1/4 57 1/8	External gold 5 1/2s 1955	April-Oct	—	—	65	70	—	
3 1/2s extl s f dollar bonds Jan 1 1976	Jan-Jul	—	50	50	2	49 1/8 50	External gold 5 1/2s 1955	April-Oct	—	—	65	70	—	
△Estonia (Republic of) 7s 1967	Jan-Jul	—	11 1/4	15	—	11 1/4 11 1/4	External gold 5 1/2s 1955	April-Oct	—	—	65	70	—	
Greek Government —	—	—	12 1/2	12 1/4	13	11 13	△7s participating paid 1964	May-Nov	—	—	60	—	—	
△7s participating paid 1968	Feb-Aug	—	11 1/4	11 1/8	49	9 1/8 11 1/8	△7s participating paid 1964	May-Nov	—	—	60	—	—	
Helsingfors (City) external 6 1/2s 1960	April-Oct	—	63 3/8	63 7/8	1	63 7/8 63 7/8	External gold 5 1/2s 1955	April-Oct	—	—	60	—	—	
Irish Free State extl sink fund 5s 1960	May-Nov	—	102	—	—	External gold 5 1/2s 1955	April-Oct	—	—	60	—	—		
Italian (Republic) extl s f 1-3s 1977	Jan-Jul	45	44 1/8	48	77	40 5/8 48	External gold 5 1/2s 1955	April-Oct	—	—	60	—	—	
Italian Credit Consortium for Public Works —	—	—	40 1/2	38 1/2	41 1/4	299	38 41 1/4	1% to 3% 1977	Jan-Jul	—	—	60	—	—
△7s series B 1947	Mar-Sep	—	62	62	1	62 62	1% to 3% 1977	Jan-Jul	—	—	60	—	—	
Italian Public Utility —	—	—	40 1/2	38 3/4	41 1/2	316	37 3/4 41 1/2	Credit Institut 1% to 3% 1977	Jan-Jul	—	—	60	—	—
External 7s 1952	Jan-Jul	—	61 1/8	—	—	61 62	External 7s 1952	Jan-Jul	—	—	60	—	—	
△Italy (Kingdom of) 7s 1951	June-Dec	—	66 1/2	66 1/2	6	62 66 1/2	External 7s 1952	Jan-Jul	—	—	60	—	—	
△Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	—	14	14	5	12 3/4 15	External 7s 1952	Jan-Jul	—	—	60	—	—	
△Medellin (Colombia) 6 1/2s 1954	June-Dec	—	34	—	—	46 3/8 47 3/4	External 7s 1952	Jan-Jul	—	—	60	—	—	
30-year 3s s f \$ bonds 1978	Jan-Jul	—	35	35 1/2	15	35 36	External 7s 1952	Jan-Jul	—	—	60	—	—	
Metropolitan Water Sewerage & Drainage	—	—	100 3/4	100 3/4	9	100 1/4 101	Metropolitan Water Sewerage & Drainage	—	—	60	—	—	—	
Board 5 1/2s 1950	April-Oct	—	—	—	—	—	Board 5 1/2s 1950	April-Oct	—	—	60	—	—	
Mexican Irrigation —	—	—	—	—	—	—	Mexican Irrigation —	—	—	60	—	—	—	
△4 1/2s assented (1922 agreement) 1943	May-Nov	—	—	—	—	—	△4 1/2s assented (1922 agreement) 1943	May-Nov	—	—	60	—	—	
△4 1/2s small 1943	—	—	—	—	—	—	△4 1/2s small 1943	—	—	60	—	—	—	
△New assented (1942 agree'mt) 1968	Jan-Jul	—	—	—	—	—	△New assented (1942 agree'mt) 1968	Jan-Jul	—	—	60	—	—	
△Small 1968	—	—	—	—	—	—	△Small 1968	—	—	60	—	—	—	
Mexico (Republic of) —	—	—	—	—	—	—	Mexico (Republic of) —	—	—	60	—	—	—	
△5s of 1899 due 1945	Quar-Jan	—	—	—	—	—	△5s of 1899 due 1945	Quar-Jan	—	—	60	—	—	
△Large	—	—	—	—	—	—	△Large	—	—	60	—	—	—	
△Small	—	—	—	—	—	—	△Small	—	—	60	—	—	—	
△5s assented (1922 agree'mt) 1945	Quar-Jan	—	—	—	—	—	△5s assented (1922 agree'mt) 1945	Quar-Jan	—	—	60	—	—	
△Large	—	—	—	—	—	—	△Large	—	—	60	—	—	—	
△Small	—	—	—	—	—	—	△Small	—	—	60	—	—	—	
△5s new assented (1942 agree'mt) 1963	Jan-Jul	10 1/2	69 3/4	10 1/2	8	10 10 1/2	△5s new assented (1942 agree'mt) 1963	Jan-Jul	—	—	60	—	—	
△Large	—	—	—	—	—	—	△Large	—	—	60	—	—	—	
△Small	—	—	—	—	—	—	△Small	—	—	60	—	—	—	
△4s of 1904 assented to (1922 agreement) 1954	June-Dec	—	—	—	—	—	△4s of 1904 assented to (1922 agreement) 1954	June-Dec	—	—	60	—	—	
△4s new assented (1942 agree'mt) 1963	Jan-Jul	—	—	—	—	—	△4s new assented (1942 agree'mt) 1963	Jan-Jul	—	—	60	—	—	
△4s of 1910 (assented to 1922 agree'mt) 1945	Jan-Jul	—	—	—	—	—	△4s of 1910 (assented to 1922 agree'mt) 1945	Jan-Jul	—	—	60	—	—	
△Small	—	—	—	—	—	—	△Small	—	—	60	—	—	—	
△4s new assented (1942 agree'mt) 1963	Jan-Jul	—	—	—	—	—	△4s new assented (1942 agree'mt) 1963	Jan-Jul	—	—	60	—	—	
△Treasury 6s of 1913 (assented to 1922 agreement) 1933	Jan-Jul	—	—	—	—	—	△Treasury 6s of 1913 (assented to 1922 agreement) 1933	Jan-Jul	—	—	60	—	—	
△Small	—	—	—	—	—	—	△Small	—	—	60	—	—	—	
△6s new assented (1942 agree'mt) 1963	Jan-Jul	—	—	—	—	—	△6s new assented (1942 agree'mt) 1963	Jan-Jul	—	—	60	—	—	
△Small	—	—	—	—	—	—	△Small	—	—	60	—	—	—	
△Treasury 6s of 1913 (assented to 1922 agreement) 1933	Jan-Jul	—	—	—	—	—	△Treasury 6s of 1913 (assented to 1922 agreement) 1933	Jan-Jul	—	—	60	—	—	
△Small	—	—	—	—	—	—	△Small	—	—	60	—	—	—	
△6s new assented (1942 agree'mt) 1963	Jan-Jul	—	—	—	—	—	△6s new assented (1942 agree'mt) 1963	Jan-Jul	—	—	60	—	—	
△Small	—	—	—	—	—	—	△Small	—	—	60	—	—	—	
△Milan (City of) 6 1/2s 1952	April-Oct	—	—	—	—	—	△Milan (City of) 6 1/2s 1952	April-Oct	—	—	60	—	—	
Minas Geraes (State) —	—	—	—	—	—	—	Minas Geraes (State) —	—	—	60	—	—	—	
△Secured extl sinking fund 6s 1958														

For footnotes see page 23

## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High				Low High	No.	Low High
Central RR Co of N J— General mortgage 3 1/4s 1987— Central New York Power 3s 1974— Central Pacific Ry Co— First and refund 3 1/2s series A 1974— First mortgage 3 1/2s series B 1968— Champion Paper & Fibre deb 3s 1965— Chesapeake & Ohio Ry— General gold 4 1/2s 1992— Refund and impt M 3 1/2s series D 1996— Refund and impt M 3 1/2s series E 1996— Refund and impt M 3 1/2s series H 1973— R & A div first consol gold 4s 1989— Second consolidated gold 4s 1989— Chicago Burlington & Quincy RR— General 4s 1958— First and refunding 4 1/2s series B 1977— First and refunding mortgage 3 1/2s 1985— First and refunding mortgage 2 1/2s 1970— Chicago & Eastern Ill RR— △General mortgage inc conv 5s 1997— First mortgage 3 1/2s series B 1985— Chicago & Erie 1st gold 5s 1982— Chicago Gt West first 4s series A 1988— △General inc mortgage 4 1/2s Jan 1 2038— Chicago Ind & Louisville Ry— △1st mortgage 4s inc series A Jan 1983— △2nd mortgage 4 1/2s inc ser A Jan 2003— Chicago Indiana & Southern 4s 1956— Chicago Milwaukee St Paul & Pacific RR— First mortgage 4s series A 1994— General mortgage 4 1/2s inc ser A Jan 1 2019— 4 1/2s conv increased series B Jan 1 2044— Chicago & North Western Ry— Second mortgage conv inc 4 1/2s Jan 1 1999— First mortgage 3s series B 1989— Chicago Rock Island & Pacific Ry— General mtge conv 4 1/2s ser A Jan 2019— Chicago St L & New Orleans 5s 1951— Memphis Division 1st gold 4s 1951— Chicago Terre Haute & Southeastern Ry— First and refunding mtge 2 1/2s-4 1/4s 1994— Income 2 1/2s-4 1/4s 1994— Chicago Union Station— First mortgage 3 1/2s series F 1963— First mortgage 2 1/2s series G 1963— Chicago & Western Indiana conv 4s 1952— First and refunding 4 1/2s series D 1962— Cincinnati Gas & Elec 1st mtge 2 1/2s 1975— First mortgage 2 1/2s 1978— Cincinnati Union Terminal— First mortgage gtd 2 1/2s series E 1969— First mortgage 2 1/2s series G 1974— C I T Financial Corp— 2 1/2s debentures 1959— City Ice & Fuel 2 1/2s debentures 1966— City Investing Co 4s debentures 1961— Cleveland Cincinnati Chic & St Louis Ry— General gold 4s 1993— General 5s series B 1993— Refunding and impt 4 1/2s series E 1977— Cincinnati Wab & Mich Div 1st 4s 1991— St Louis Division first coll trust 4s 1990— Cleveland Electric Illuminating 3s 1970— First mortgage 3s 1982— Cleveland & Pittsburgh RR— Series D 3 1/2s guaranteed 1950— Cleveland Short Line first gtd 4 1/2s 1961— Cleveland Union Terminals Co— First mortgage 5 1/2s series A 1972— First mortgage 5s series B 1973— First mortgage 4 1/2s series C 1977— Colorado & Southern Ry— 4 1/2s (stamped modified) 1980— Colorado Fuel & Iron Corp— First mortgage and coll trust 4s 1964— Columbia Gas & Electric Corp— 3 1/2s debentures 1971— Columbia Gas System Inc— 3 1/2s debentures 1973— 3s debentures March 1974— 3s debentures August 1974— Columbus & South Ohio Elec 3 1/2s 1970— Columbus & Toledo first external 4s 1955— Commonwealth Edison Co— First mortgage 3s series L 1977— First mortgage 3s series N 1978— 3s sinking fund debentures 1999— Conn Ry & Lt 1st and ref 4 1/2s 1951— Conn River Pwr sink fund 3 1/2s A 1961— Consolidated Cigar Corp 3 1/2s 1965— Consolidated Edison of New York— First and refund mtge 2 1/2s ser A 1982— First and refund mtge 2 1/2s ser B 1977— First and refund mtge 2 1/2s ser C 1972— First and refunding 3s series D 1972— First and refund mtge 3s series E 1979— 3s convertible debentures 1963— Consolidated Natural Gas 2 1/2s 1968— Consumers Power first mtge 2 1/2s 1975— Continental Baking 3s debentures 1965— Cruible Steel Co of Am 1st mtge 3 1/2s 1966— △△Cuba Northern Ry first 5 1/2s 1942— △△Deposit receipts— △△Cuba RR first 5s gold 1952— △△Deposit receipts— △△7 1/2s series A deposit receipts 1946— △△6s series B deposit receipts 1946— D Dayton Power & Lt first mtge 2 1/2s 1975— First mortgage 3s 1978— First mortgage 3 series A 1978— Dayton Union Ry 3 1/2s series B 1963— Deere & Co 2 1/2s debentures 1965— Delaware & Hudson 4s extended 1963— Delaware Lackawanna & Western RR Co— New York Lackawanna & Western Div— First and refund M 5s series C 1973— △Income mortgage due 1993— Morris & Essex division— Collateral trust 4-6s May 1 2042— Delaware Power & Light 3s 1973— First mortgage and coll trust 3 1/2s 1977— First mortgage and coll trust 2 1/2s 1979— Denver & Rio Grande Western RR— First mortgage series A (3% fixed 1% contingent interest) 1993— △Income mortgage series A (4 1/2% contingent interest) 2018— Denver & Salt Lake— Income mortgage (3% fixed 1% contingent interest) 1993— Detroit Edison 3 1/2s series G 1966— General and refunding 3s series H 1970— General and refund 2 1/2s series I 1982— 3s convertible debentures 1958— Detroit & Mack first lien gold 4s 1995— △Second gold 4s 1995— E Detroit Terminal & Tunnel 4 1/2s 1961— Detroit Tol & Ironton RR 2 1/2s ser B 1976— Dow Chemical 2 3/5s debentures 1961— Duquesne Light Co 2 1/2s 1977— 1st mortgage 2 1/2s 1979— F East Tenn Va & Georgia div first 5s 1956— Edison El Ill (N Y) first cons gold 5s 1995— Elgin Joliet & Eastern Ry 3 1/2s 1970— El Paso & Southwestern first 5s 1965— 5s stamped 1965— Erie Railroad Co— General mtge inc 4 1/2s series A Jan 2015— First consol mortgage 3 1/2s series E 1964— First consol mtge 3 1/2s series F 1990— First consol mtge 3 1/2s series G 2000— First consol mtge 2 1/2s series H 1953— Ohio Division first mortgage 3 1/2s 1971— G General Realty & Utilities Corp— △4s conv income debentures 1969— Goodrich (F B) Co first mtge 2 1/2s 1965— Great Northern Ry Co— General 5 1/2s series B 1952— General 5s series C 1973— General 4 1/2s series D 1976— General mortgage 3 1/2s series N 1990— General mortgage 3 1/2s series O 2000— General mortgage 2 1/2s series P 1982— General mortgage 2 1/2s series Q 2010— General mortgage 2 1/2s series R 1961— △Green Bay & West debenture cts A— △Debenture certificates B— Greyhound Corp 3s debentures 1959— Gulf Mobile & Ohio RR— First and refunding 4s series B 1975— General mtge inc 5s series A July 2015— First and refunding 3 1/2s series D 1969— General mtge inc 4s series B Jan 2044— Collateral trust 3 1/2s 1968— Gulf States Util first M 2 1/2s 1976— First mortgage 3s 1978— 3s debentures 1969— H Hackensack Water first mtge 2 1/2s 1976— Hocking Valley Ry first 4 1/2s 1999— Household Finance Corp 2 1/2s 1970— Hudson Coal first sink fund 5s ser A 1962— Hudson & Manhattan first 5s A 1957— △Adjusted income 5s Feb 1957— I Illinois Bell Telephone 2 1/2s series A 1981— First mortgage 3 series B 1978— Illinois Central RR— Consol mortgage 4 1/2s-4 1/4s series A 1979— Consol mortgage 5 1/2s-3 1/2s series B 1979— Consol mortgage 3 1/2s series C 1974— First gold 4s 1951— First gold 3 1/2s 1951— Extended first gold 3 1/2s 1951— First gold 3s sterling 1951— Collateral trust gold 4s 1952— Refunding 4s 1955— Purchased lines 3 1/2s 1952— Collateral trust gold 4s 1953— Refunding 5s 1955— Debenture 4 1/2s 1966— Cairo Bridge gold 4s 1950— Litchfield Div first gold 3s 1951— Louisville Div & Term gold 3 1/2s 1953— Omaha Division first gold 3s 1951— St Louis Div and Term gold 3s 1951— Gold 3 1/2s 1951— Springfield Division first gold 3 1/2s 1951— Western Lines first gold 4s 1951— Registered— Illinois Central and Chicago St L & N O— Joint first refund 5s series A 1963— First and refunding 4 1/2s series C 1963— First refund mortgage 4 1/2s series D 1963— Illinois Terminal Ry 4s series A 1970— Indiana Illinois & Iowa first gold 4s 1950— Indianapolis Union Ry Co— Refunding and imp 2 1/2s series C 1986— International Great Northern RR— △First 6s series A 1952— △Adjustments 6 series A July 1952— △First 5s series B 1956— △First gold 5s series C 1956— △International Hydro-Elec deb 6s 1944— Inter Ry Central America first 5s B 1972— J Jamestown Franklin & Clear first 4s 1959— Jersey Central Power & Light 2 1/2s 1976— K Kanawha & Mich first gtd gold 4s 1990— Kansas City Power & Light 2 1/2s 1976— 1st mortgage 2 1/2s 1978— Kansas City Southern Ry 1st 3s 1950— First mortgage 4s series A 1975— First mortgage 3 1/2s series B 1968— Kansas City Terminal Ry 2 1/2s 1974— Kentucky Central gold 4s 1987— Kentucky & Indiana Terminal 4 1/2s 1961— Stamped 1961— Plain 1961— 4 1/2s unguaranteed 1961— Kings County Elec Lt & Power 6s 1997— Koppers Co first mortgage 3s 1964— △△Kreuger & Toll 5s certificates 1959— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mtge sink fund 3 1/2s series A 1968— Lake Shore & Mich South gold 3 1/2s 1997— 3 1/2s registered 1997— Lautario Nitrate Co Ltd— △First mortgage income reg 1975— L Laclede Gas Light 4 1/2s conv deb 1963— Lakefront Dock & RR Terminal— First mt											

## NEW YORK BOND RECORD

**RANGE FOR WEEK ENDED JANUARY 27**

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1				
				Low High	No.	Low High					Low High	No.	Low High				
Lehigh Coal & Navigation Co— Sinking fund mortgage 3 1/2s ser A 1970—April-Oct		—	94 1/2	94 1/2	2	94 94 1/2	Lehigh Valley Coal Co— 1st & ref 5s stamped 1954— 1st & ref 5s stamped 1964— 1st & ref 5s stamped 1974—	Feb-Aug	100 3/4	100 3/4	1	100 3/4 101	△NY Ontario & West ref 4s June 1992—Mar-Sept	8	8 8 1/2	130	8 9 1/2
Lehigh Valley Coal Co— First mortgage 5s extended to 1984— Lehigh Valley Railway— First mortgage 4 1/2s extended to 1974—Jan-July		—	70	69 1/2 70	13	68 70	General 4s registered 1955— NY Power & Light 1st mtge 2 1/2s 1975—Mar-Sept	3 1/2	3 1/2 3 1/2	5	3 1/2 3 3/4						
Lehigh Valley RR— General consolidated mortgage bonds— Series A 4s fixed interest 2003— Series B 4 1/2s fixed interest 2003— Series C 5s fixed interest 2003— Series D 4s contingent interest 2003— Series E 4 1/2s contingent interest 2003— Series F 5s contingent interest 2003—	May-Nov	55 1/2	54 7/8 56	63	53 1/2 56 1/4	NY & Putnam 1st const gtd 4s 1993—April-Oct	—	102 1/2 102 3/4	6	102 1/2 102 3/4							
Lehigh Valley Terminal Ry— First mortgage 5s extended to 1979— Lexington & Eastern Ry first 5s 1965— Liggett & Myers Tobacco 5s 1951— Little Miami general 4s series A 1962— △Lombard Electric 7s series A 1952—June-Dec	Feb-Aug	105 1/2	105 1/4 105 5/8	25	105 1/4 105 5/8	NY State Electric & Gas 2 1/2s 1977—Jan-July	—	59 59	1	57 59 1/2							
Lorillard (Pi) Co debentures 5s 1951— 3s debentures 1963— Louisville & Nashville Ry— First and refund mtge 3 1/2s ser F 2003—April-Oct	Feb-Aug	105 1/2	105 1/4 105 5/8	25	105 1/4 105 5/8	NY Steam Corp first 3 1/2s 1963—Jan-July	105 7/8	105 7/8 106 1/4	13	105 5/8 106 1/2							
First and refund mtge 2 1/2s ser G 2003—April-Oct	Feb-Aug	105 1/2	105 1/4 105 5/8	25	105 1/4 105 5/8	△NY Susquehanna & Western RR— First refunding 5s 1937—Jan-July	—	44 1/2 47 1/2	10	42 1/2 47 1/2							
First and refund mtge 3 1/2s ser H 2003—April-Oct	Feb-Aug	105 1/2	105 1/4 105 5/8	25	105 1/4 105 5/8	△Second gold 4 1/2s 1937—Feb-Aug	—	*17 1/2 25	—	—							
St Louis Div second gold 3s 1980— Atl Knox & Cincinnati Div 4s 1955— Louisville Gas & Elec 1st mtge 2 1/2s 1978— Macy (R H) & Co 2 1/2s debentures 1972— Maine Central RR 4 1/2s series A 1960— First mortgage & con 4s series B 1954— Manati Sugar 4s sinking fund Feb 1 1957— Manila RR (Southern Lines) 4s 1959— May Dept Stores 2 1/2s debentures 1972— Mead Corp first mortgage 3s 1966— Metropolitan Edison first mtge 2 1/2s 1974— Michigan Bell Telephone Co— 3 1/2s debentures 1958— Michigan Central— Jack Lans & Sag 3 1/2s 1951— First gold 3 1/2s 1952— Refunding and impt 4 1/2s series C 1979— Michigan Cons Gas first mtge 3 1/2s 1969— First mortgage 2 1/2s 1969— First mortgage 3 1/2s 1969— 3 1/2s sinking fund debentures 1967— △Midland of N J first ext 5s 1940— Minnesota Mining & Mfg 2 1/2s 1967— Minn St Paul & Sault Ste Marie— First mortgage 4 1/2s inc series A Jan 1971— △General mortgage 4s inc ser A Jan 1991— Missouri Kansas & Texas first 4s 1990— Missouri-Kansas-Texas RR— Prior lien 5s series A 1962— 40-year 4s series B 1962— Prior lien 4 1/2s series D 1978— △Cum adjustment 5s series A Jan 1967— △Missouri Pacific RR Co— △First and refunding 5s series A 1965— △General 4s 1975— △First and refunding 5s series F 1977— △First and refunding 5s series G 1978— △Convertible gold 5 1/2s series A 1949— △First and refund gold 5s ser H 1980— △First and refunding 5s series I 1981— Mohawk & Malone first gtd 4s 1991— Monongahela Ry 3 1/2s series B 1966— Morrel (John) & Co. 3s debentures 1958— Morris & Essex first guaranteed 3 1/2s 2000— Construction mortgage 5s series A 1955— Construction mtge 4 1/2s series B 1955— Mountain States Tel & Tel 2 1/2s 1986— 3 1/2s debentures 1978— Nashville Chattanooga & St Louis— First mortgage 3s series B 1986— National Dairy Products 2 1/2s debts 1970— 3s debentures 1970— Nat'l Distillers Products 3 1/2s debts 1974— National Steel Corp first mtge 3s 1965— National Supply 2 1/2s debentures 1967— Naugatuck RR first gold 4s 1954— New England Tel & Tel Co— First guaranteed 4 1/2s series B 1961— 3s debentures 1982— 3s debentures 1974— New Jersey Bell Telephone 3 1/2s 1988— N J Junction RR gtd first 4s 1986— New Jersey Power & Light 3s 1974— New Orleans Great Nor 5s A 1983— New Orleans & Northeastern RR— Refunding and impt 4 1/2s series A 1952— New Orleans Term first gtd 4s 1953— △New Orleans Texas & Mexico Ry— △First 5s series B 1954— △Certificates of deposit— △First 5s series C 1956— △Certificates of deposit— △First 4 1/2s series D 1956— △Certificates of deposit— △First 5 1/2s series A 1954— △Certificates of deposit— New York Central RR Co— Consolidated 4s series A 1998— Refunding and impt 4 1/2s series A 2013— Refunding and impt 5s series C 2013— NY Central & Hudson River RR— General mortgage 3 1/2s 1997— 3 1/2s registered 1997— Lake Shore collateral gold 3 1/2s 1998— 3 1/2s registered 1998— Michigan Cent collateral gold 3 1/2s 1998— 3 1/2s registered 1998— New York Chicago & St Louis— Refunding mortgage 3 1/2s series E 1980— First mortgage 3s series F 1986— NY Connecting RR 2 1/2s series B 1975— NY Dock first gold 4s 1951— NY & Harlem gold 3 1/2s 2000— Mortgage 4s series A 2043— Mortgage 4s series B 2043— NY Y Lack & West 4s series A 1973— 4 1/2s series B 1973— NY Y New Haven & Hartford RR— First and refunding mtge 4s ser A 2007— △General mtge conv inc 4 1/2s series A 2022— Harlem River & Port Chester— First mortgage 4s 1954—	Feb-Aug	59 1/2	58 1/4 59 3/4	144	58 1/4 62	△NY Power & Light 1st mtge 2 1/2s 1975—Mar-Sept	3 1/2	3 1/2 3 1/2	5	3 1/2 3 3/4							
62 1/2	61 1/2 63	156	61 1/4 65 1/2	66 1/2	67 1/2 69 3/8	NY & Putnam 1st const gtd 4s 1993—April-Oct	—	102 1/2 102 3/4	6	102 1/2 102 3/4							
66 1/2	67 1/2 69 3/8	132	67 3/8 71 1/2	—	—	NY State Electric & Gas 2 1/2s 1977—Jan-July	—	59 59	1	57 59 1/2							
—	80 1/8 82	13	79 3/4 83	—	—	NY Steam Corp first 3 1/2s 1963—Jan-July	105 7/8	105 7/8 106 1/4	13	105 5/8 106 1/2							
—	75 77 1/2	—	77 1/2 78	—	—	△NY Susquehanna & Western RR— First refunding 5s 1937—Jan-July	—	44 1/2 47 1/2	10	42 1/2 47 1/2							
59	59 60	17	58 1/4 61	—	—	△Second gold 4 1/2s 1937—Feb-Aug	—	*17 1/2 25	—	—							
—	56 56 1/2	11	53 1/2 56 1/2	—	—	△General gold 5 1/2s 1940— △Terminal first gold 5s 1943— NY Telephone 2 1/2s series D 1982— Refunding mortgage 3 1/2s series E 1978— Refunding mortgage 3s series F 1981— Norfolk Southern Ry Co— △General mtge 5s convertible inc 2014— Norfolk & Western Ry first gold 4s 1996— Northern Central general & ref 5s 1974— General and refunding 4 1/2s ser A 1974— Northern Pacific Ry— Prior lien 4s 1997— 4s registered 1997— General lien 3s Jan 1 2047— 3s registered 2047— Refunding and improve 4 1/2s ser A 2047— Refunding and improve 5s series C 2047— Refunding and improve 5s series D 2047— Collateral trust 4 1/2s 1975— Northern States Power Co— (Minnesota) first mortgage 2 1/2s 1974— First mortgage 2 1/2s 1975— First mortgage 3s 1978— First mortgage 2 1/2s 1979— (Wisconsin) first mortgage 2 1/2s 1977— First mortgage 3s 1979— Northwestern Bell Telephone— 3 1/2s debentures 1979— Ogdensburg & Lake Champlain Ry— △First guaranteed 4s 1948— Ohio Edison first mortgage 3s 1974— First mortgage 2 1/2s 1975— Oklahoma Gas & Electric 2 1/2s 1975— First mortgage 3 1/2s 1978— First mortgage 3s 1979— Oregon-Washington RR 3s series A 1960— P	Mar-Sept	8	8 8 1/2	130	8 9 1/2						
—	102 1/2 102 3/4	5	107 107	—	—	Quar-Jan	110 3/4	110 1/4 111	54	109 112							
—	107 107	5	107 107	—	—	Quar-Jan	—	107 107	5	107 107 1/2							
—	60	—	—	—	—	General 3s Jan 1 2047— 3s registered 2047— Refunding and improve 4 1/2s ser A 2047— Refunding and improve 5s series C 2047— Refunding and improve 5s series D 2047— Collateral trust 4 1/2s 1975— Northern States Power Co— (Minnesota) first mortgage 2 1/2s 1974— First mortgage 2 1/2s 1975— First mortgage 3s 1978— First mortgage 2 1/2s 1979— (Wisconsin) first mortgage 2 1/2s 1977— First mortgage 3s 1979— Northwestern Bell Telephone— 3 1/2s debentures 1979— Ogdensburg & Lake Champlain Ry— △First guaranteed 4s 1948— Ohio Edison first mortgage 3s 1974— First mortgage 2 1/2s 1975— Oklahoma Gas & Electric 2 1/2s 1975— First mortgage 3 1/2s 1978— First mortgage 3s 1979— Oregon-Washington RR 3s series A 1960— P	Jan-July	—	105 1/2 106 3/4	14	105 1/2 106						
—	105 1/2 106 3/4	18	102 102	—	—	Quar-Feb	65 1/2	65 68	65	70 74							
—	105 1/2 106 3/4	65	70 74	—	—	Quar-Aug	—	61 1/2	64 66								
—	105 1/2 106 3/4	88	88 88 1/2	79	86 1/2 89 1/2	Refunding and improve 4 1/2s ser A 2047— Refunding and improve 5s series C 2047— Refunding and improve 5s series D 2047— Collateral trust 4 1/2s 1975— Northern States Power Co— (Minnesota) first mortgage 2 1/2s 1974— First mortgage 2 1/2s 1975— First mortgage 3s 1978— First mortgage 2 1/2s 1979— (Wisconsin) first mortgage 2 1/2s 1977— First mortgage 3s 1979— Northwestern Bell Telephone— 3 1/2s debentures 1979— O	Feb-Aug	—	105 1/2 106 3/4	10	102 102 1/2						
—	105 1/2 106 3/4	93	95 95 1/2	22	93 97 1/2	Quar-Jan	110 3/4	110 103	103	104 104 1/2							
—	105 1/2 106 3/4	94 1/2	94 94 1/2	24	93 97 1/2	General 3s Jan 1 2047— 3s registered 2047— Refunding and improve 4 1/2s ser A 2047— Refunding and improve 5s series C 2047— Refunding and improve 5s series D 2047— Collateral trust 4 1/2s 1975— Northern States Power Co— (Minnesota) first mortgage 2 1/2s 1974— First mortgage 2 1/2s 1975— First mortgage 3s 1978— First mortgage 2 1/2s 1979— (Wisconsin) first mortgage 2 1/2s 1977— First mortgage 3s 1979— Northwestern Bell Telephone— 3 1/2s debentures 1979— O	Mar-Sept	103	103 103	39	102 102 1/2						
—	105 1/2 106 3/4	104 1/2	104 104 1/2	34	104 104 1/2	General 3s Jan 1 2047— 3s registered 2047— Refunding and improve 4 1/2s ser A 2047— Refunding and improve 5s series C 2047— Refunding and improve 5s series D 2047— Collateral trust 4 1/2s 1975— Northern States Power Co— (Minnesota) first mortgage 2 1/2s 1974— First mortgage 2 1/2s 1975— First mortgage 3s 1978— First mortgage 2 1/2s 1979— (Wisconsin) first mortgage 2 1/2s 1977— First mortgage 3s 1979— Northwestern Bell Telephone— 3 1/2s debentures 1979— O	Apr-Oct	—	102 102	10	102 102 1/2						
—	105 1/2 106 3/4	104 1/2	104 104 1/2	10	102 102 1/2	General 3s Jan 1 2047— 3s registered 2047— Refunding and improve 4 1/2s ser A 2047— Refunding and improve 5s series C 2047— Refunding and improve 5s series D 2047— Collateral trust 4 1/2s 1975— Northern States Power Co— (Minnesota) first mortgage 2 1/2s 1974— First mortgage 2 1/2s 1975— First mortgage 3s 1978— First mortgage 2 1/2s 1979— (Wisconsin) first mortgage 2 1/2s 1977— First mortgage 3s 1979— Northwestern Bell Telephone— 3 1/2s debentures 1979— O	May-Nov	—	102 102	10	102 102 1/2						
—	105 1/2 106 3/4	107 1/2 108	—	—	—	General 3s Jan 1 2047— 3s registered 2047— Refunding and improve 4 1/2s ser A 2047— Refunding and improve 5s series C 2047— Refunding and improve 5s series D 2047— Collateral trust 4 1/2s 1975— Northern States Power Co— (Minnesota) first mortgage 2 1/2s 1974— First mortgage 2 1/2s 1975— First mortgage 3s 1978— First mortgage 2 1/2s 1979— (Wisconsin) first mortgage 2 1/2s 1977— First mortgage 3s 1979— Northwestern Bell Telephone— 3 1/2s debentures 1979— O	May-Nov	—	107 107	—	107 107 1/2						
—	105 1/2 106 3/4	108	—	—	—	General 3s Jan 1 2047— 3s registered 2047— Refunding and improve 4 1/2s ser A 2047— Refunding and improve 5s series C 2047— Refunding and improve 5s series D 2047— Collateral trust 4 1/2s 1975— Northern States Power Co— (Minnesota) first mortgage 2 1/2s 1974— First mortgage 2 1/2s 1975— First mortgage 3s 1978											

## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED JANUARY 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	
			Low High	No.	Low High					Low High	No.	Low High	
Public Service Electric & Gas Co— 3s debentures 1963—	May-Nov	105 1/8	105 1/8 105 1/8	5	104 7/8 105 1/4		Texas Pacific-Missouri Pacific— Term RR of New Orleans 3 1/4s 1974—	June-Dec		103 1/4			
First and refunding mortgage 3 1/4s 1968—	Jan-July	—	*108 1/8 109 1/8	—	109 1/8 109		Third Ave Ry first refunding 4s 1960—	Jan-July	57 1/4	54 1/4 57 1/4	267	52 1/2 57 1/4	
First and refunding mortgage 5s 2037—	Jan-July	—	*151 1/4	—	—		△ Adjustment income 5s Jan 1960—	April-Oct	26	24 1/2 26 1/8	431	22 1/4 26 1/8	
First and refunding mortgage 8s 2037—	June-Dec	—	*221 2/8	230	—		Tol & Ohio Cent ref and impt 3 1/4s 1960—	June-Dec	95 1/4	95 1/4 95 1/4	28	92 1/2 95 1/4	
First and refunding mortgage 3s 1972—	May-Nov	106 3/8	106 3/8 106 3/4	26	106 1/4 106 3/4		Tri-Continental Corp 2 1/2s debt 1961—	Mar-Sept	—	99 1/4 101 1/2	—	101 1/2 101 1/2	
First and refunding mortgage 2 1/2s 1979—	June-Dec	—	*104 1/2 105 1/2	—	—								
<b>Q</b>													
Quaker Oats 2 1/2s debentures 1964—	Jan-July	—	102 1/2 102 1/2	1	102 1/2 102 1/2		<b>U</b>						
<b>R</b>							Union Electric Co of Missouri 3 1/4s 1971—	May-Nov	110 1/8	110 1/8 110 1/8	1	110 1/8 110 1/2	
Reading Co first & ref 3 1/4s series D 1955—	May-Nov	94	94 95 1/4	20	94 95 1/4		First mortgage and coll trust 2 1/2s 1975—	April-Oct	—	103	—	103 1/2 103 1/2	
Reynolds (R J) Tobacco 3s debt 1973—	April-Oct	—	*104 1/2 105 1/2	—	105 1/2 105 1/2		3s debentures 1968—	May-Nov	—	104 1/4 105	—	104 1/4 104 1/4	
Rochester Gas & Electric Corp— General mortgage 4 1/2s series D 1977—	Mar-Sept	—	*120 1/4	—	—		Union Oil of California 2 1/2s debt 1970—	June-Dec	—	102 5/8 102 5/8	3	102 5/8 103 1/2	
General mortgage 3 1/2s series H 1967—	Mar-Sept	—	*106 1/4	—	—		Union Pacific RR— 2 1/2s debentures 1976—	Feb-Aug	—	103 3/4 103 3/4	4	103 3/4 105	
General mortgage 3 1/2s series I 1967—	Mar-Sept	—	*108 1/4	—	—		Rebunding mortgage 2 1/2s series C 1991—	Mar-Sept	—	96 3/4 96 3/4	21	96 1/4 97 1/4	
General mortgage 3 1/4s Series J 1969—	Mar-Sept	106 3/4	106 3/4 106 3/4	2	105 3/4 106 3/4		United Biscuit Co of America 2 1/2s 1966—	April-Oct	—	102 1/2	—	102 1/2 102 1/2	
△ Rut-Canadian 4s stamped 1949—	Jan-July	—	*8 1/2 9 1/2	—	8 1/2 8 1/2		U S Rubber 2 1/2s debentures 1976—	May-Nov	—	96 3/4 97 1/4	6	96 1/4 97 1/4	
△ Rutland RR 4 1/2s stamped 1941—	Jan-July	—	9 9	3	9 10 1/4		2 1/2s debentures 1967—	April-Oct	—	98 100 1/4	—	96 1/4 98 1/4	
<b>S</b>							Universal Pictures 3 1/4s debentures 1959—	Mar-Sept	—	91	—	90 91	
Saguenay Power 3s series A 1971—	Mar-Sept	—	103 3/4 104	25	103 1/2 104								
St. Lawrence & Adir 1st gold 6s 1996—	Jan-July	—	65 65	1	65 71		<b>V</b>						
Second gold 6s 1996—	April-Oct	—	*66	—	—		Vandalla RR consol gtd 4s series A 1955—	Feb-Aug	—	102	—	—	
St. Louis Rocky Mt & P 5s stamped 1955—	Jan-July	—	*100	—	—		Consol sinking fund series B 1957—	May-Nov	—	102 106	—	—	
St. Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997—	Jan-July	93 1/2	93 94 1/2	117	93 94 1/4		Virginia Electric & Power Co— First and refund mtge 2 1/2s ser E 1975—	Mar-Sept	—	103 1/4 103 1/4	2	102 1/4 103 1/4	
△ Second mtge inc 4 1/2s series A Jan 2022—	May	63 1/2	62 64	211	62 1/4 66 1/2		First and refund mtge 3s series F 1978—	Mar-Sept	—	105 1/2 106 1/2	45	114 1/2 118 1/2	
St. Louis-Southeastern Ry— First 4s bond certificates 1989—	May-Nov	119	119 119	99	118 1/2 119		First and refund mtge 2 1/2s ser G 1979—	June-Dec	—	115 1/2 116 1/4	—	103 1/2 103 1/2	
Second 4s inc bond certificates Nov 1989—	Jan-July	—	*100	—	—		First consolidated 5s 1958—	Jan-July	—	95 103 1/2	—	103 1/2 103 1/2	
General and ref gold 5s series A 1990—	Jan-July	106	105 1/2 106	51	105 1/4 106		Virginian Ry 3s series B 1995—	May-Nov	—	90 1/4 90 1/4	4	100 1/4 101	
St. Paul & Duluth first cons gold 4s 1968—	June-Dec	—	*107 1/4	—	—		First lien and ref mtge 3 1/4s ser C 1973—	April-Oct	—	104 1/4 104 1/4	40	104 104 1/4	
St. Paul Union Depot 3 1/2s B 1971—	April-Oct	—	*102 1/2	—	—								
Scioto V & North Eastern first gtd 4s 1989—	May-Nov	—	*126 1/4	—	—		<b>W</b>						
Seaboard Air Line RR Co— First mortgage 4s series A 1996—	Jan-July	—	100 100 100%	25	100 1/2 101 1/2		Wabash RR consol gtd 4s series A 1955—	Feb-Aug	—	76 76	2	73 1/2 76	
△ General mtge 4 1/2s series A Jan 2016—	Jan-July	79 3/4	78 80	255	75 1/2 80		Gen mtge income 4 1/4s series A Jan 1981—	April	—	75 1/4 75 1/4	16	73 75 1/4	
Seagram (Jos E.) & Sons 2 1/2s 1966—	June-Dec	—	*97 1/2 98 1/2	—	98 1/2 98 1/2		Gen mtge income 4 1/4s series B Jan 1991—	April	—	100 1/4 101 1/4	—	100 1/4 101 1/2	
3s debentures 1974—	June-Dec	—	*102 1/2	—	—		Walker (Hiram) G & W 2 1/2s debt 1966—	May-Nov	—	102 1/2 102 1/2	—	102 1/2 102 1/2	
Shell Union Oil 2 1/2s debentures 1971—	April-Oct	99	99 99 1/2	29	99 99 1/2		Walworth Co conv debentures 3 1/4s 1976—	May-Nov	—	90	—	90 91	
△ Slesian-Amer Corp coll trust 7s 1941—	Feb-Aug	—	*54	—	59 60		Ward Baking Co— 5 1/2s debentures (subordinated) 1970—	April-Oct	—	103 1/4 104 1/2	3	103 1/4 106 1/4	
Skelly Oil 2 1/2s debentures 1965—	Jan-July	—	*102 1/2 103	—	102 1/2 102 1/2		Warren RR first ref gtd gold 3 1/2s 2000—	Feb-Aug	50 1/4	50 1/4	4	50 1/4 52 1/2	
Socony-Vacuum Oil 2 1/2s 1976—	June-Dec	—	98 1/2 99 1/2	14	98 1/2 99 1/2		Washington Terminal 2 1/2s series A 1970—	Feb-Aug	101	101	2	101 101	
South & North Ala. RR gtd 5s 1963—	April-Oct	—	*123 1/2	—	—		Westchester Ltg 5s stamped gtd 1950—	June-Dec	—	102 1/2 103 1/2	1	102 1/2 103 1/2	
Southern Bell Telephone & Telegraph Co— 3s debentures 1978—	Jan-July	—	106 1/4 106 1/4	1	106 1/4 107		General mortgage 3 1/2s 1967—	Jan-July	—	105 1/2 106	1	105 1/2 106	
2 1/2s debentures 1985—	Feb-Aug	101 1/4	101 101 1/4	6	101 1/2 101 1/4		General mortgage 3s guaranteed 1979—	May-Nov	104 3/4	104 3/4 104 3/4	2	104 1/2 105	
2 1/2s debentures 1987—	Jan-July	—	104 104	1	104 105		West Penn Electric 3 1/2s 1974—	May-Nov	106 1/4	106 1/2	50	106 1/2 106 1/2	
Southern Indiana Ry 2 1/2s 1994—	Jan-July	—	83 83	5	80 83		West Penn Power 3 1/2s 1966—	Jan-July	59	59	17	57 61 1/2	
Southern Pacific Co— First 4 1/2s (Oregon Lines) A 1977—	Mar-Sept	100 1/2	100 1/2 102 1/2	103	100 1/2 103 1/2		West Shore first 4s guaranteed 2361—	Jan-July	57 1/2	58 1/2	12	55 1/2 59	
Gold 4 1/2s 1969—	May-Nov	96 1/2	95 1/2 97 1/2	178	95 96 1/2		4s registered 2361—	Jan-July	105 1/2	105 1/2	9	103 1/2 104 1/2	
Gold 4 1/2s 1981—	May-Nov	94 1/2	93 1/2 95	85	92 1/2 97		Western Maryland first mortgage 4s 1952—	April-Oct	106	106	10	106 106	
San Fran Term 1st mtge 3 1/4s ser A 1975—	June-Dec	—	*103	—	—		Western Pacific						

## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 27

STOCKS New York Curb Exchange	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low	High			Low	High
American Seal-Kap common	2	4 1/4	4 4/4	800	3 3/8 Jan	4 1/4 Jan	
Amer Superpower Corp common	10c	3/4	5/8	11,100	3 3/8 Jan	3 3/4 Jan	
\$6 series preferred	5	124 1/4	121 1/2 124 1/2	800	116 1/4 Jan	124 1/2 Jan	
American Thread 5% preferred	5	--	4 1/2	4 3/4	1,100	4 1/2 Jan	4 3/4 Jan
American Writing Paper common	5	--	--	--	6 1/4 Jan	6 3/4 Jan	
Anchor Post Products	2	--	5 7/8	6	400	5 7/8 Jan	6 3/4 Jan
Angerman Co Inc common	1	--	6 3/4	6 3/4	100	6 3/8 Jan	7 1/8 Jan
Anglo-Iranian Oil Co Ltd							
Amer dep rcts ord reg	£1	13 1/4	12 1/2 13 1/4	2,400	12 1/4 Jan	13 1/4 Jan	
Angostura-Wupperman	1	3	3	3 1/8	700	3 Jan	3 1/4 Jan
Apex-Elec Manufacturing Co	1	6 1/2	6 1/2 7 1/2	2,200	6 1/8 Jan	7 3/8 Jan	
Appalachian Elec Pwr 4 1/2% pfd	100	110	110 1/2	640	109 1/8 Jan	112 Jan	
Argus Inc	1	3 1/2	3 3/8	3 1/2	700	3 1/4 Jan	3 3/4 Jan
Arkansas Natural Gas common	*	11 1/4	10 3/4 11 1/4	11,400	10 1/4 Jan	11 1/4 Jan	
Common class A non-voting	12	10 1/2	12	71,400	10 1/2 Jan	12 Jan	
6% preferred	10	10 3/4	10 7/8	1,900	10 3/4 Jan	11 Jan	
Arkansas Power & Light \$7 pfd	*	--	9 3/4	10	300	8 1/2 Jan	11 3/8 Jan
Aro Equipment Corp	2.50	10	9 3/4	10	300	11 3/8 Jan	
Ashland Oil & Refining Co	1	22 1/2	21 1/2	5,000	21 1/2 Jan	22 1/8 Jan	
\$1.20 conv preferred	24 3/4	24 1/4 24 3/4	1,200	24 Jan	24 3/4 Jan		
Aspinook (The) Corp	1	--	9 1/8	9 3/8	1,300	9 1/4 Jan	
Associated Electric Industries							
American dep rcts reg	£1	--	3/4	3/4	500	3/4 Jan	1 1/8 Jan
Associated Laundries of America	*	--	3/4	3/4	500	3/4 Jan	1 1/8 Jan
Associated Tel & Tel class A	64 1/2	52	67 1/2	1,275	41 1/2 Jan	67 1/2 Jan	
Atlantic Coast Fisheries	1	3	3	3 1/8	1,300	2 1/4 Jan	3 3/8 Jan
Atlantic Coast Line Co	50	--	46 3/4	47 1/2	250	44 Jan	47 1/2 Jan
Atlas Corp warrants	5 1/8	5 1/8	5 1/4	3,900	5 1/8 Jan	5 3/4 Jan	
Atlas Plywood Corp	1	16 1/2	16 1/2 17 1/2	2,900	15 1/2 Jan	17 1/2 Jan	
Automatic Steel Products Inc	1	--	5 1/4	5 1/4	600	5 1/4 Jan	6 Jan
Automatic Voting Machine	*	--	8 3/8	8 1/2	600	8 Jan	8 3/4 Jan
Avery (B P) & Sons common	5	7 3/8	7 3/8	2,500	7 3/8 Jan	9 Jan	
6% preferred	25	--	20 1/2	20 1/2	150	20 1/2 Jan	22 Jan
Ayrshire Collieries Corp common	3	12 1/4	12	12 1/4	700	11 1/2 Jan	12 1/4 Jan

## B

Babcock & Wilcox Co	*	54 1/2	52 1/2	54 1/2	2,500	52 1/2 Jan	57 3/4 Jan
Baldwin Locomotive							
7% preferred	30	37	37	38 1/2	200	37 Jan	38 1/2 Jan
Baldwin Rubber Co common	1	10	9 7/8	10	300	9 7/8 Jan	10 7/8 Jan
Banco de los Andes							
American shares							
Barcelona Tr Lt & Pwr Ltd	*	--	4 1/4	4 1/4	50	4 1/4 Jan	4 1/4 Jan
Barium Steel Corp	1	4 1/2	4 3/8	4 3/4	8,000	3 3/4 Jan	5 1/8 Jan
Basic Refractories Inc	1	--	6 3/4	6 3/4	300	6 3/8 Jan	7 1/8 Jan
Baumann (L) & Co common	1	--	--	12 1/2	12 1/2 Jan	14 Jan	
Beau-Brummel Ties common	1	--	5 5/8	5 5/8	100	5 5/8 Jan	5 7/8 Jan
Beck (A S) Shoe Corp	*	--	12 1/4	12 1/2	200	11 3/8 Jan	12 1/4 Jan
Bellanca Aircraft common	1	--	1 3/4	1 7/8	400	1 3/4 Jan	2 1/4 Jan
Bell Telephone of Canada common	25	--	34 3/8	34 3/4	600	34 3/8 Jan	35 1/2 Jan
Benrus Watch Co Inc	1	--	8	8	200	7 1/2 Jan	8 Jan
Benson & Hedges common	*	59	57	59 1/2	950	52 Jan	59 1/2 Jan
Bickford's Inc common	1	--	--	--	15 Jan	16 1/2 Jan	
Birdsboro Steel Fdry & Mach Co com.	*	--	--	--	8 1/2 Jan	8 5/8 Jan	
Blauner's common	3	--	12 5/8	13	50	12 1/4 Jan	13 1/4 Jan
Blue Ridge Corp common	1	4	3 7/8	4	7,700	3 7/8 Jan	4 1/8 Jan
Blumenthal (S) & Co common	*	--	8 7/8	9 1/2	1,100	7 3/8 Jan	9 1/2 Jan
Bohack (H C) Co common	*	55	54	55	1,125	51 Jan	56 5/8 Jan
5 1/2% prior cumulative preferred	100	--	81 1/4	81 1/4	40	81 1/4 Jan	84 Jan
Borne, Scrymser Co	25	21 1/2	22	30	19 Jan	22 1/2 Jan	
Bourjouis Inc	*	--	5 1/2	5 1/2	400	5 Jan	5 7/8 Jan
Brazilian Traction Light & Power	*	17 1/2	17 1/2	1,700	16 1/2 Jan	17 1/2 Jan	
Breeze Corp common	1	--	5 7/8	6 1/8	200	5 Jan	6 1/2 Jan
Bridgeport Gas Light Co	*	--	24	24	75	24 Jan	24 Jan
Brillo Manufacturing Co common	*	17	17	17	50	17 Jan	17 1/4 Jan
Class A	*	--	--	--	33 Jan	33 1/8 Jan	
British-American Oil Co	*	--	22 1/4	22 1/4	100	22 1/4 Jan	23 3/4 Jan
British American Tobacco							
Amer dep rcts ord bearer	£1	--	8	8 1/4	925	8 Jan	8 1/4 Jan
Amer dep rcts ord reg	£1	--	--	--	8 Jan	8 1/4 Jan	
British Celanese Ltd							
Amer dep rcts ord reg	10s	10s	1 3/4	1 3/4	300	1 3/8 Jan	1 3/4 Jan
British Columbia Power class A	*	--	24	24 2 1/2	250	23 3/4 Jan	24 1/4 Jan
Class B	*	--	--	--	2 1/2 Jan	2 1/2 Jan	
Brown Forman Distillers	1	11 3/4	11 5/8	12	1,400	11 5/8 Jan	12 1/2 Jan
4% cumulative junior preferred	10	5 1/2	5 3/8	2,100	5 1/4 Jan	5 1/2 Jan	
Brown Rubber Co common	1	16 1/4	16 1/2	1,300	14 3/4 Jan	17 1/4 Jan	
Bruce (E L) Co common	2.50	18 3/4	18 1/2	800	17 3/4 Jan	19 1/4 Jan	
Brock Mills Ltd class B	*	--	6	6	100	6 Jan	6 1/8 Jan
Buckeye Pipe Line	*	12	11 3/8	12	1,200	11 1/4 Jan	12 Jan
Bunker Hill & Sullivan	2.50	15 1/4	15 7/8	1,200	15 1/4 Jan	16 1/4 Jan	
Burd Piston Ring Co	1	8	8	8 1/2	500	7 7/8 Jan	9 Jan
Burma Corp Amer dep rcts	*	8	1/2	1/2	43,200	7 1/2 Jan	8 Jan
Burry Biscuit Corp	12 1/2c	4 1/2	3 3/4	4 5/8	57,200	3 3/8 Jan	4 5/8 Jan

## C

Cable Electric Products common	50c	37 3/8	37 3/8	4 1/4	1,600	3 3/4 Jan	4 3/4 Jan
Cables & Wireless							
American dep rcts 5% preferred	£1	--	5	5	300	4 1/4 Jan	5 Jan
Calamba Sugar Estate	1	--	6 1/2	6 7/8	8,500	6 7/8 Jan	7 1/4 Jan
Calgary & Edmonton Corp Ltd	6 3/4	6 1/2	6 7/8	8,500	6 7/8 Jan	7 1/4 Jan	
California Electric Power	1	8 3/8	8 1/2	8 5/8	4,000	8 Jan	8 3/8 Jan
Camden Fire Insurance	5	--	22 1/2	22 1/2	2,500		

NEW YORK CURB EXCHANGE  
RANGE FOR WEEK ENDED JANUARY 27

STOCKS New York Curb Exchange	Friday Last Sale Price Par	Week's Range of Prices	Sales for Week Shares	Range Since January 1
		Low High		Low High
Fort Pitt Brewing Co	1	16 1/8 14 16 1/8	27,000	11 1/2 Jan 16 1/2 Jan
Fox (Peter) Brewing	1.25	11 1/8 9 1/2 11 1/8	5,700	9 1/2 Jan 11 1/2 Jan
Franklin Simon & Co Inc common	1	7 1/2 7 1/2	700	7 1/2 Jan 7 1/2 Jan
4 1/2% convertible preferred	50	—	30	Jan 31 Jan
Fuller (Geo A) Co	5	10 1/8 10 1/2	1,000	10 Jan 10 1/2 Jan

## G

Gatineau Power Co common	—	16 16	100	15 1/4 Jan 16 1/2 Jan
5% preferred	100	—	91	Jan 92 Jan
Gellman Mfg Co common	1	4 1/2 5 1/2	1,000	4 1/2 Jan 6 1/2 Jan
General Alloys Co	—	1 1/2 1 1/2	100	1 1/2 Jan 2 Jan
General Builders Supply Corp com	1	3 3/4 3 3/4	700	3 3/4 Jan 3 3/4 Jan
5% convertible preferred	25	—	—	—
General Electric Co Ltd— Amer dep recs ord reg	£1	—	—	—
General Finance Corp common	1	7 6 7 1/2	3,700	6 1/2 Jan 7 1/2 Jan
5% preferred series A	10	—	—	—
General Fireproofing common	—	43 1/2 43 1/2	600	41 1/2 Jan 44 1/2 Jan
General Outdoor Adv 6% pfd	100	—	107 1/2	Jan 107 1/2 Jan
General Phoenix Corp	1	5 1/2 5 1/2	900	4 1/2 Jan 5 1/2 Jan
General Plywood Corp common	50c	3 1/4 3 1/4	5,900	2 1/2 Jan 3 1/2 Jan
General Public Service \$6 preferred	—	—	—	—
Georgia Power \$6 preferred	—	115 1/2 115 1/2	100	114 Jan 115 1/2 Jan
55 preferred	—	—	—	—
Gerity-Mich Corp	1	3 1/2 3 1/2	5,300	3 1/2 Jan 4 1/2 Jan
Giant Yellowknife Gold Mines	1	5 3/8 5 3/8	5,000	5 3/8 Jan 5 3/8 Jan
Gilbert (A C) common	—	17 1/2 17 1/2	100	17 Jan 18 Jan
Gilchrist Co	—	—	—	14 Jan
Gladding McBean & Co	25	—	—	—
Glen Alden Coal	—	16 3/4 16 1/2	6,100	15 3/4 Jan 17 1/2 Jan
Glenmore Distilleries class B	1	12 1/2 12 1/2	1,500	11 1/2 Jan 13 Jan
Globe Union Co Inc	5	11 1/2 11 1/2	2,200	11 Jan 12 1/2 Jan
Gobel (Adolf) Inc common	1	2 1/2 2 1/2	5,200	1 1/2 Jan 2 1/2 Jan
Godchau Sugars class A Class B	—	42 1/2 42 1/2	43	41 1/2 Jan 45 Jan
84.50 prior preferred	—	—	—	28 Jan
Goldfield Consolidated Mines	1	1 1/2 1 1/2	6,400	1 1/2 Jan 1 1/2 Jan
Goodman Manufacturing Co	50	—	—	—
Gorham Inc class A	—	5 5 1/2	200	4 1/2 Jan 6 Jan
Gorham Manufacturing common	10	62 1/2 63 1/2	350	61 1/2 Jan 63 1/2 Jan
Graham-Paige Motors 5% conv pfd	25	12 1/2 12 1/2	700	9 Jan 14 Jan
Grand Rapids Varnish	—	—	—	6 1/2 Jan 6 1/2 Jan
Gray Manufacturing Co	5	11 1/2 11 1/2	400	11 1/2 Jan 12 1/2 Jan
Great Atlantic & Pacific Tea— Non-voting common stock	—	140 1/2 138 140 1/2	725	128 1/2 Jan 140 1/2 Jan
7% 1st preferred	100	130 130	270	130 Jan 131 1/2 Jan
Great Northern Paper	25	41 42	650	40% Jan 42 1/2 Jan
Griesedieck Western Brewery	2	30 3/4 30 3/4	1,750	26 1/2 Jan 30 3/4 Jan
Grocery Stores Products common	25c	—	93 1/4 93 1/4	100 Jan 93 1/4 Jan
Gulf States Utilities \$4.40 pfd	100	—	109 1/4 110 1/4	90 Jan 111 1/4 Jan
Gypsum Lime & Alabastine	—	—	—	—

## H

Hall Lamp Co	5	5 1/2 5 1/2	100	5 1/2 Jan 6 1/2 Jan
Hamilton Bridge Co Ltd	—	10 1/2 11 1/4	150	10 1/2 Jan 11 1/2 Jan
Hammermill Paper common	5	15 15 1/4	200	15 Jan 16 Jan
Hartford Electric Light	25	49 49 1/2	190	47 1/2 Jan 49 1/2 Jan
Hartford Rayon common	1	2 1/2 2 1/2	1,400	1 1/2 Jan 2 1/2 Jan
Harvard Brewing Co	1	2 1/2 2 1/2	300	1 1/2 Jan 2 1/2 Jan
Hathaway Bakeries Inc	1	10 1/2 10 1/2	300	10 1/2 Jan 10 1/2 Jan
Hazelton Corp	—	18 17 1/2 18 1/2	3,600	16 Jan 18 1/2 Jan
Hearn Dept Stores common	5	7 7 1/2	2,900	6 1/2 Jan 8 1/2 Jan
Hecla Mining Co	25c	11 1/4 11 1/4	1,300	11 Jan 11 1/2 Jan
Helena Rubinstein common Class A	—	14 1/2 14 1/2	50	13 Jan 15 Jan
Heller Co common	2	12 1/2 12 1/2	50	12 1/2 Jan 12 1/2 Jan
5 1/2% preferred w w	100	97 97	10	96 1/2 Jan 99 Jan
4% preferred w w	100	—	—	74 Jan 75 Jan
Henry Holt & Co common	1	9 1/4 9 1/4	100	9 1/4 Jan 9 1/4 Jan
Hoe (R) & Co class A	10	46 1/2 45 1/2	400	45 1/2 Jan 48 Jan
Hollinger Consolidated G M	5	8 3/4 8 3/4	1,600	8 3/4 Jan 9 1/2 Jan
Holly Stores Inc	1	3 1/2 3 1/4	400	2 1/2 Jan 3 1/2 Jan
Holophane Co common	—	31 31	200	31 Jan 34 Jan
Horder's Inc	—	—	—	12 1/2 Jan 13 1/2 Jan
Hormel (Geo A) & Co	15	44 44	25	43 Jan 44 Jan
Horn & Hardart Baking Co	—	161 1/2 162	20	160 1/2 Jan 162 Jan
Horn & Hardart common	—	33 34	275	32 1/2 Jan 34 Jan
5% preferred	100	110 1/2 110 1/2	20	108 1/2 Jan 110 1/2 Jan
Hubbell (Harvey) Inc common	5	19 19	1,000	18 1/2 Jan 19 1/2 Jan
Humble Oil & Refining	—	81 81	4,600	81 Jan 86 Jan
Hurd Lock & Manufacturing Co	5	4 1/2 4 1/2	100	4 1/2 Jan 4 1/2 Jan
Hussman Refrigerator \$2.25 pfd	—	49 1/2 49 1/2	25	48 1/2 Jan 49 1/2 Jan
Common stock warrants	—	9 1/4 8 7/8	100	8 3/4 Jan 9 1/4 Jan
Huyler's common	1	2 1/2 2 1/2	400	2 1/2 Jan 2 1/2 Jan
1st convertible preferred	1	16 1/2 16 1/2	100	16 1/2 Jan 17 1/2 Jan
Hydro-Electric Securities	—	3 1/2 3 1/2	100	3 1/2 Jan 3 1/2 Jan
Hygrade Food Products	5	—	1,600	14 1/2 Jan 18 1/2 Jan

## I

Illinois Zinc Co common	8	7 3/4 8 1/2	1,550	7 1/2 Jan 10 Jan
Imperial Chemical Industries— American dep receipts registered	£1	—	—	—
Imperial Oil (Canada) coupon Registered	—	18 1/4 19 1/2	14,000	18 1/4 Jan 20 Jan
Imperial Tobacco of Canada	5	12 1/2 12 1/2	700	12 1/2 Jan 12 1/2 Jan
Imperial Tobacco of Great Britain & Ireland	£1	9 1/4 9 1/4	300	8 1/2 Jan 9 1/4 Jan
Indianapolis Pwr & Light 4% pfd	100	99 1/2 100 1/2	140	98 1/2 Jan 100 1/2 Jan
Insurance Co of North America	10	106 1/2 107 1/2	850	103 Jan 113 Jan
International Cigar Machinery	—	14 1/2 14 1/2	1,000	14 Jan 15 1/2 Jan
International Hydro-Electric Preferred \$3.50 series	50	78	4,150	75 1/2 Jan 79 1/2 Jan
International Metal Industries A	—	—	—	92 1/2 Jan 92 1/2 Jan
International Petroleum coupon shs Registered shares	—	8 1/2 8 1/2	3,200	7 1/2 Jan 8 1/2 Jan
International Products	—	11 1/2 11 1/2	800	11 Jan 11 1/2 Jan
International Safety Razor B	—	3 1/2 3 1/2	300	3 1/2 Jan 3 1/2 Jan
Investors Royalty	1	1 1/2 1 1/2	395	1 1/2 Jan 1 1/2 Jan
Iowa Public Service Co— 4.90% preferred	100	—	—	92 1/2 Jan 92 1/2 Jan
Iron Fireman Manufacturing v t c	—	—	—	92 1/2 Jan 92 1/2 Jan
Irving Air Chute	1	5 1/2 6	600	5 1/2 Jan 6 Jan
Italian Superpower Corp com class A	—	1 1/2 1 1/2	300	1 Jan 1 1/2 Jan

## J

Jeanette Glass Co common	1	4 1/4 4 1/4	1,300	3 1/2 Jan 5 1/2 Jan
Jefferson Lake Sulphur Co (N J)	1	7 7	100	6 1/2 Jan 7 1/2 Jan
Jim Brown Stores common				

## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 27

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par	Low	High		Low	High
New York Auction Co common	25	5 1/2 7 1/2	100	7 1/2 Jan	7 1/2 Jan
New York & Honduras Rosario	10	30 30	200	29 1/2 Jan	30 1/2 Jan
New York Merchandise	10	12 1/2 12 1/2	50	11 1/2 Jan	13 Jan
New York Shipbuilding Corp— Founders shares	1	16 1/2 16 1/2	88,700	17 1/2 Jan	15 1/2 Jan
Niagara Hudson Power common	1	16 1/2 16 1/2	88,700	15 1/2 Jan	15 1/2 Jan
5% 1st preferred	100	—	—	105 1/2 Jan	106 Jan
5% 2nd preferred	100	—	—	102 1/2 Jan	103 1/2 Jan
Niagara Mohawk Power class A w/	—	21 1/2 21 1/2	2,000	21 Jan	22 Jan
Class A	—	26 1/2 26 1/2	100	26 1/2 Jan	27 Jan
Niagara Share Corp common	5	13 1/2 14 1/2	800	12 1/2 Jan	13 1/2 Jan
Niles-Bement-Pond	—	9 1/2 10	1,200	9 1/2 Jan	10 1/2 Jan
Nineteen Hundred Corp common	5	16 16	2,500	14 1/2 Jan	18 Jan
Nipissing Mines	5	15 15	100	7 Jan	1 1/2 Jan
North American Rayon \$3 preferred	50	46 1/2 47	1,500	43 1/2 Jan	47 Jan
North American Utility Securities	—	2 1/2 2 1/2	300	2 1/2 Jan	3 Jan
North Central Texas Oil	5	11 1/2 11 1/2	300	11 1/2 Jan	12 1/2 Jan
Northeast Airlines	1	3 1/2 3 1/2	2,500	2 1/2 Jan	3 1/2 Jan
North Penn RR Co	50	—	—	84 1/2 Jan	86 Jan
Northern Indiana Pub Serv 5% pfd	100	106 1/2 106 1/2	70	106 1/2 Jan	106 1/2 Jan
Northrop Aircraft Inc	1	6 1/2 6 1/2	2,700	6 1/2 Jan	7 1/2 Jan
Novadel-Agenc Corp	—	17 1/2 18 1/2	600	16 1/2 Jan	18 1/2 Jan

## O

Ogden Corp common	50c	1 1/2 1 1/2	4,300	1 Jan	1 1/2 Jan
Ohio Brass Co class B common	—	44 44 1/2	450	41 1/2 Jan	45 Jan
Ohio Power 4 1/2% preferred	100	112 1/2 113	70	112 1/2 Jan	113 Jan
Oklahoma Natural Gas	15	34 1/2 36 1/2	1,100	34 1/2 Jan	37 1/2 Jan
Oliver United Filters class B	—	12 12 12 1/2	450	12 Jan	13 1/2 Jan
Omar Inc	1	7 7 7	300	7 Jan	17 Jan
O'kelep Copper Co Ltd Amer shares	1	17 1/2 17 1/2	600	17 1/2 Jan	17 1/2 Jan
Overseas Securities	—	10 1/2 10 1/2	300	9 1/2 Jan	10 1/2 Jan

## P

Pacific Can Co common	5	8 8 1/2	400	7 1/2 Jan	8 1/2 Jan
Pacific Gas & Electric 6% 1st pfd	25	36 1/2 36 1/2	3,500	34 1/2 Jan	36 1/2 Jan
5 1/2% 1st preferred	25	x 32 32 1/2	700	31 1/2 Jan	32 1/2 Jan
5% 1st preferred	25	—	—	29 1/2 Jan	29 1/2 Jan
5% redeemable 1st preferred	25	23 1/2 23	300	23 Jan	29 Jan
5% redeemable 1st pfd series A	25	76 1/2 76 1/2	2,000	23 Jan	23 1/2 Jan
Pacific Lighting \$4.50 preferred	—	104 103 104 1/2	1,100	103 Jan	105 Jan
Pacific Power & Light 5% pfd	100	103 1/2 103 1/2	100	98 1/2 Jan	104 Jan
Pacific Public Service common	—	—	—	15 1/2 Jan	15 1/2 Jan
\$1.30 1st preferred	—	—	—	15 1/2 Jan	15 1/2 Jan
Page-Hersey Tubes common	—	39 1/2 39 1/2	50	39 1/2 Jan	41 1/2 Jan
Panocoastal Oil (C A) v t c	2 1/2	2 1/2 2 1/2	21,600	2 1/2 Jan	3 Jan
Panatape Oil (C A) Amer shares	6 1/2	6 1/2 6 1/2	24,700	6 1/2 Jan	7 1/2 Jan
Paramount Motors Corp	1	—	—	16 1/2 Jan	16 1/2 Jan
Parker Pen Co	5	26 1/2 27 1/2	550	24 Jan	27 1/2 Jan
Parkersburg Rig & Reel	1	11 1/2 11 1/2	200	11 Jan	12 Jan
Patchogue Plymout Mills	—	—	—	53 Jan	57 Jan
Patican Co Ltd	2	—	—	4 Jan	4 1/4 Jan
Peninsular Telephone common	—	47 46 1/2 47 1/2	650	46 Jan	47 1/2 Jan
\$1 cumulative preferred	25	25 25	100	24 1/2 Jan	25 Jan
\$1.32 cumulative preferred	25	—	—	29 Jan	29 Jan
Penrurod Corp common	1	10 1/2 10 1/2	12,000	10 1/2 Jan	11 1/2 Jan
Penn Gas & Electric class A com	—	2 1/2 2 1/2	300	2 1/2 Jan	2 1/2 Jan
Penn Power & Light 4 1/2% pfd	100	109 1/2 109 1/2	425	108 1/2 Jan	109 1/2 Jan
Penn Traffic Co	2.50	5 5	100	5 Jan	5 1/2 Jan
Penn Water & Power Co	—	39 38 1/2 39 1/2	850	36 Jan	40 1/2 Jan
Pep Boys (The)	1	3 1/4 3 1/4	1,000	2 1/2 Jan	3 1/2 Jan
Pepperell Manufacturing Co (Mass)	20	58 1/2 58	2,050	53 1/2 Jan	58 1/2 Jan
Perfect Circle Corp	2.50	11 11	100	11 Jan	11 Jan
Phariss Tire & Rubber common	50c	3 1/2 3 1/2	500	3 1/2 Jan	3 1/2 Jan
Philadelphia Co common	—	19 1/2 19 1/2	1,300	17 1/2 Jan	19 1/2 Jan
Phillips Packing Co	—	5 5	1,300	4 1/2 Jan	6 Jan
Pierce Governor common	1	17 1/2 17 1/2	400	17 Jan	19 Jan
Pinechin Johnson Ltd Amer shares	—	—	—	—	—
Pioneer Gold Mines Ltd	—	2 1/2 2 1/2	1,300	2 1/2 Jan	2 1/2 Jan
Piper Aircraft Corp common	1	1 1/2 1 1/2	1,200	1 1/2 Jan	2 1/2 Jan
Pitney-Bowes Inc	2	15 14 14 1/2	3,600	14 1/2 Jan	15 1/2 Jan
Pittsburgh & Lake Erie	50	58 1/2 57 1/2	590	55 Jan	58 1/2 Jan
Pittsburgh Metallurgical common	5	20 1/2 19 1/2	800	18 1/2 Jan	21 1/2 Jan
Pleasant Valley Wine Co	—	3 1/2 4	1,000	3 1/2 Jan	4 Jan
Pneumatic Scale common	10	15 14 15	125	14 Jan	15 Jan
Polaris Mining Co	25c	5 5 1/2	500	4 1/2 Jan	5 1/2 Jan
Powdrell & Alexander common	2.50	6 1/2 7 1/2	2,100	6 1/2 Jan	7 1/2 Jan
Power Corp of Canada common	—	14 1/2 14 1/2	200	14 1/2 Jan	14 1/2 Jan
6% 1st preferred	100	—	—	—	—
Pratt & Lambert Co	—	35 3/4 35 3/4	400	33 Jan	35 3/4 Jan
Prentice-Hall Inc common	2.50	10 1/2 10 1/2	400	9 1/2 Jan	10 1/2 Jan
Pressed Metals of America	1	12 12 12 1/2	1,800	11 1/2 Jan	12 1/2 Jan
Producers Corp of Nevada	1	1 1/2 1 1/2	2,600	1 1/2 Jan	1 1/2 Jan
Prosperity Co class B	5	7 1/2 7 1/2	200	7 1/2 Jan	7 1/2 Jan
Provident Gas	—	9 1/2 9 1/2	600	9 1/2 Jan	10 1/2 Jan
Public Services of Colorado— 4 1/2% cumulative preferred	100	—	—	103 1/4 103 1/4	50
Puget Sound Power & Light— 85 prior preferred	—	100 1/2 100 1/2	225	99 1/2 Jan	100 1/2 Jan
Puget Sound Pulp & Timber common	5	16 16	200	14 1/2 Jan	16 1/2 Jan
Pyle-National Co common	5	11 1/2 11 1/2	175	11 1/2 Jan	12 1/2 Jan
Pyrene Manufacturing	10	7 7 7	200	7 Jan	7 1/2 Jan

## Q

Quaker Oats common	—	104 108	1,600	98 Jan	103 Jan
Quebec Power Co	—	—	—	154 Jan	159 Jan

## R

Radio-Keith-Orpheum option warrants	—	1/256 1/64	61,800	1/256 Jan	1/64 Jan
Railway & Light Securities— Voting common	10	23 1/2 23 1/2	225	21 Jan	24 1/2 Jan
Railway & Utility Investment A	1	—	—	13 1/2 Jan	13 1/2 Jan
Rath Packing Co common	10	27 1/2 27	250	24 1/2 Jan	27 1/2 Jan
Raymond					

## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED JANUARY 27

STOCKS New York Curb Exchange	Friday Last Sale Price per	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
United Profit Sharing common	25c	25c 25c	600	5c Jan 5c Jan
10% preferred	10	10 10	—	5c Jan 5c Jan
United Shoe Machinery common	25	46 46	5,000	44c Jan 49c Jan
Preferred	25	40 41	260	40c Jan 41c Jan
United Specialties common	1	13 13	400	12 Jan 13c Jan
U S Air Conditioning Corp	10c	1 1	1,200	1c Jan 1c Jan
U S Foil Co class B	1	17 17	3,500	15c Jan 18c Jan
U S and International Securities	—	4 4	1,500	4c Jan 4c Jan
\$5 1st preferred with warrants	—	83 87	250	83c Jan 87c Jan
U S Radiator common	1	4 4	700	4c Jan 5c Jan
U S Rubber Reclaiming Co	1	1 1	100	1c Jan 1c Jan
United Stores Corp common	50c	1 1	1,900	1c Jan 1c Jan
Universal Consolidated Oil	10	42 42	350	40c Jan 43c Jan
Universal Insurance	10	25 27	100	25 Jan 26c Jan
Universal Products Co common	10	—	—	2c Jan 29 Jan
Utah-Idaho Sugar	5	3 3	5,500	3c Jan 3c Jan
Utah Power & Light common	—	24 25	1,100	23c Jan 25 Jan

## V

Valpar Corp common	1	5 5	5 5	1,200	5c Jan 5c Jan
\$4 convertible preferred	5	—	—	600	6c Jan 6c Jan
Vanadium-Alloys Steel Co	—	28 27	28 28	300	27 Jan 28c Jan
Venezuelan Petroleum	1	4 4	4 4	1,800	4c Jan 4c Jan
Venezuela Syndicate Inc	20c	2 2	3 3	2,800	2c Jan 3c Jan
Vogt Manufacturing	—	13 13	13 13	100	12c Jan 13c Jan

## W

Waco Aircraft Co	—	13 13	13 13	600	13c Jan 13c Jan
Wagner Baking voting trust ctfs ext	—	87 87	87 87	1,100	87c Jan 94c Jan
7% preferred	100	—	—	—	109 Jan 109c Jan
Waitt & Bond Inc	1	1 1	1 1	700	1c Jan 1c Jan
\$2 cum preferred	30	10 11	11 11	700	10c Jan 11c Jan
Waltham Watch Co vtc w i	1	1 1	1 1	15,400	1c Jan 1c Jan
Ward Baking Co warrants	65c	57 68	68 68	11,600	4c Jan 65c Jan
Warner Aircraft Corp	1	1 1	1 1	100	1c Jan 1c Jan
Wentworth Manufacturing	1.25	8 8	8 8	700	8c Jan 8c Jan
West Texas Utilities \$6 preferred	—	—	—	—	113 Jan 114c Jan
Western Maryland Ry 7% 1st pf	100	160 160	165 165	160	160 Jan 165 Jan
Western Table & Stationery com	—	29 30	30 30	675	29c Jan 31c Jan
Westmoreland Coal	20	30 34	29 30	675	29c Jan 31c Jan
Westmoreland Inc	10	—	—	—	21 Jan 21c Jan
Weyenberg Shoe Mfg	1	—	18 18	50	17c Jan 18 Jan
Whitman (Wm) & Co	1	3 3	3 3	1,200	2c Jan 3c Jan
Wichita River Oil Corp	10	18 18	18 18	300	18c Jan 19c Jan
Wickes (The) Corp	5	7 7	7 7	700	7c Jan 8 Jan
Williams (R C) & Co	—	6 6	6 6	200	6c Jan 6c Jan
Wilson Products Inc	1	10 10	10 10	100	9c Jan 12 Jan
Wilson Brothers common	1	3 3	3 3	200	3c Jan 4 Jan
5% preferred w w	25	13 13	13 13	200	13c Jan 13c Jan
Winnipeg Elec common	—	29 29	29 29	800	29c Jan 32 Jan
Wisconsin Pwr & Lt 4 1/2% pfd	100	106 106	106 106	10	105c Jan 106c Jan
Woodall Industries Inc	2	15 15	15 15	300	14c Jan 16 Jan
Woodley Petroleum common	8	10 10	10 10	700	10c Jan 12c Jan
Woolworth (F W) Ltd	—	—	—	—	—
American deposit receipts	5s	—	—	—	4 Jan 4 Jan
6% preference	£1	—	—	—	—
Wright Hargraves Ltd	—	1 1	1 1	2	1c Jan 2 Jan

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1 Low High
Appalachian Elec Power 3 1/4s 1970	June-Dec	108	108 108	9	108 108
Atlantic City Electric 3 1/4s 1964	Jan-July	105 1/2	105 1/2 105 1/2	5	105 1/2 105 1/2
Bell Telephone of Canada 5s series C 1960	June-Dec	—	106 1/2 107	—	106 1/2 106 1/2
Bethlehem Steel 6s 1998	Quar-Feb	—	163 1/2 180	—	—
Boston Edison 2 1/4s 1970	June-Dec	104 1/4	104 1/4 104 1/4	7	104 1/4 104 1/4
Central States Electric Corp 5s debts 1948	Jan-July	104	104 1/2	34	103 104 1/2
5 1/2% debentures 1954	Mar-Sept	109 1/2	108 1/2 109 1/2	77	108 110 1/2
Chicago Transit Authority	3 1/4s revenue series of 1947-1978	—	82 1/2 93	15	92 93 1/2
Cities Service Co debenture 3s 1977	Jan-July	100	99 1/2 100	183	99 1/2 100 1/2
Registered	—	—	99 1/2 99 1/2	1	99 1/2 99 1/2
Consol Gas El Lt & Pwr (Balt)	—	—	—	—	—
1st ref mntg 2 1/4s ser Q 1976	Jan-July	103 1/4	105	—	103 103
1st ref 2 1/2s series R 1981	April-Oct	103 1/4	104 1/2	—	—
1st ref mortgage 2 1/2s series T 1976	Jan-July	106 1/4	106 1/4	5	106 106 1/4
1st ref mortgage 2 1/2s series U 1981	April-Oct	106 1/4	106 1/4	3	106 1/4 106 1/4
2 1/2s conv debts 1962	May-Nov	113 1/2	109 1/2 113 1/2	351	108 1/2 113 1/2
Consolidated Gas (Balt City)	General mortgage 4 1/2s 1954	—	110 1/4 111	—	—
Delaware Lack & Western RR	—	—	—	—	—
Lackawanna of N J Division	—	—	—	—	—
1st mortgage 4s series A 1993	May-Nov	157	158 1/4	—	152 1/2 160 1/4
1st mortgage 4s series B 1993	May	146	47	42	47
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	103 1/2	103 1/2 103 1/2	27	103 103 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sept	118 1/2	118 1/2	3	118 1/2 118 1/2
Erico Marelli Elec Mfg Co	—	—	—	—	—
4 1/2s with Nov 1 1940 coupon 1953	—	163 1/4	65	—	—
4 1/2s ex Nov 1 1947 coupon 1953	—	130	—	—	—
Finland Residential Mtg Bank	—	—	—	—	—
5s stamped 1961	Mar-Sept	154	57	—	55 1/2 56
Grand Trunk Western Ry 4s 1950	Jan-July	99 1/2	99 1/2	1	98 1/2 100 1/2
Green Mountain Power 3 1/2s 1963	June-Dec	103 1/2	103 1/2	20	103 1/2 103 1/2
Guantanamo & Western RR	—	—	—	—	—
6s series A (coupon on) 1958	—	—	—	—	—
Ex-coupon market	—	—	—	—	—
International Power Sec	—	—	—	—	—
6 1/2s series C 1955	June-Dec	86	81	22	81 86
6 1/2s (Dec 1 1941 coupon) 1955	—	84 1/2	78 1/2	51	76 1/2 85
7 1/2s series E 1957	Feb-Aug	87	92	4	86 1/2 92
7 1/2s (Aug 1941 coupon) 1957	—	89 1/2	85	43	83 1/2 89 1/2
7 1/2s series F 1952	Jan-July	92	87	4	86 92
7 1/2s (July 1941 coupon) 1952	—	89 1/2	89	2	83 1/2 89 1/2

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1 Low High
Interstate Power Co	—	—	88 1/2 89 1/2	32	88 1/2 91 1/2</

## Transactions at the New York Stock Exchange Daily, Weekly and Yearly

	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
<b>Week Ended Jan. 27, 1950</b>						
Saturday	550,850	\$1,622,900	\$207,000	\$6,000	-----	\$1,835,900
Monday	1,342,970	3,296,000	586,500	25,000	3,907,500	
Tuesday	1,249,670	3,138,000	397,400	25,000	\$10,000	3,570,400
Wednesday	1,701,010	4,237,000	514,500	-----	-----	4,751,500
Thursday	1,153,095	3,058,000	351,500	-----	-----	3,409,500
Friday	1,251,240	3,513,000	755,000	-----	-----	4,268,000
<b>Total</b>	<b>7,248,835</b>	<b>\$18,864,900</b>	<b>\$2,811,900</b>	<b>\$56,000</b>	<b>\$10,000</b>	<b>\$21,742,800</b>
<b>Week Ended Jan. 27</b>						
		1950	1949	1950	1949	
<b>Stocks—No. of shares</b>	<b>7,248,835</b>	<b>4,660,965</b>	<b>38,515,085</b>	<b>17,911,964</b>		
<b>Bonds</b>						
U. S. Government		\$10,000	\$3,000	\$15,000	\$65,000	
International Bank		56,000	26,000	89,000	167,000	
Foreign		2,811,900	2,145,000	10,116,700	6,728,900	
Railroad & Industrial		18,864,900	15,180,000	98,951,300	59,346,600	
<b>Total</b>	<b>\$21,742,800</b>	<b>\$17,354,500</b>	<b>\$109,172,000</b>	<b>\$66,307,500</b>		

## Transactions at the New York Curb Exchange Daily, Weekly and Yearly

	Stocks (Number of Shares)	Bonds (Par Value) Foreign Government Corporate	Foreign Corporate	Total	
<b>Week Ended Jan. 27, 1950</b>					
Saturday	104,430	\$55,000	\$7,000	\$62,000	
Monday	293,555	186,000	6,000	\$2,000	194,000
Tuesday	241,470	153,000	54,000	5,000	212,000
Wednesday	318,240	202,000	19,000	10,000	231,000
Thursday	238,540	274,000	148,000	10,000	432,000
Friday	299,615	199,000	104,000	15,000	318,000
<b>Total</b>	<b>1,495,850</b>	<b>\$1,069,000</b>	<b>\$338,000</b>	<b>\$42,000</b>	<b>\$1,449,000</b>
<b>Week Ended Jan. 27</b>					
	1950	1949	1950	1949	
<b>Stocks—No. of shares</b>	<b>1,495,850</b>	<b>1,176,441</b>	<b>7,566,316</b>	<b>4,476,617</b>	
<b>Bonds</b>					
Domestic		\$1,069,000	\$760,000	\$3,446,000	\$3,032,000
Foreign government		338,000	228,000	1,119,000	1,088,000
Foreign corporate		42,000	24,000	155,000	132,000
<b>Total</b>	<b>1,449,000</b>	<b>\$1,012,000</b>	<b>\$4,720,000</b>	<b>\$4,252,000</b>	

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 27

### Boston Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
				Low	High
Par					
American Agricultural Chemical	41 1/2	43 1/2	225	41 1/2	45 Jan
American Sugar Refining	100	38 1/2	70	38 1/2	41 Jan
American Tel & Tel	100	148 3/4	149 1/2	3,730	146 1/2 Jan 149 1/2 Jan
American Woolen	32	28 1/2	1,330	27 1/2	32 Jan
Anaconda Copper	50	28 1/2	428	28 1/2	31 1/2 Jan
Bigelow-Sanford Carpet 6% pfd	100	115	115	115	118 Jan
Boston & Albany RR	100	110	110 1/2	330	107 Jan 111 Jan
Boston Edison	25	45 1/2	46	45 1/2	47 1/2 Jan
Boston Elevated Railway— Stamped	100	14 1/2	14 1/2	14 1/2	14 1/2 Jan
Boston & Maine Railroad— 7% prior preferred	100	38	38 1/2	410	37 Jan 39 1/2 Jan
Boston Personal Prop Trust	•	19 1/2	19 1/2	250	19 1/2 Jan 22 Jan
Boston & Providence RR	100	75	74	250	66 Jan 79 Jan
Calumet & Hecla	5	4 1/2	4 1/2	15	4 1/2 Jan 4 1/2 Jan
Cities Service	10	70 1/2	73 1/2	344	67 1/2 Jan 78 1/2 Jan
Eastern Mass Street Ry— 6% 1st preferred series A	100	64	64	25	62 1/2 Jan 64 Jan
6% preferred class E	100	71	73 1/2	35	71 Jan 75 Jan
5% preferred adjustment	100	38 1/2	38 1/2	95	38 1/2 Jan 41 1/2 Jan
Eastern SS Lines Inc	•	23	22 1/2	2,065	21 1/2 Jan 23 Jan
Employers Group Assoc	•	36	36	295	x36 Jan 39 Jan
First National Stores	•	68 1/2	68 1/2	295	66 1/2 Jan 69 1/2 Jan
General Electric	•	42 1/2	42 1/2	2,123	41 Jan 42 1/2 Jan
Gillette Safety Razor Co	•	36 1/2	35 1/2	797	33 1/2 Jan 36 1/2 Jan
Hathaway Bakelite	1	10 1/2	10 1/2	13	10 1/2 Jan 10 1/2 Jan
Isle Royale Copper	15	82c	82c	50	82c Jan 1 1/2 Jan
Kennecott Copper	•	53 1/2	54 1/2	365	50 1/2 Jan 54 1/2 Jan
Loew's Boston Theatre	25	15 1/2	15 1/2	20	15 1/2 Jan 15 1/2 Jan
Maine Central RR common	100	15 1/2	15 1/2	20	14 Jan 15 1/2 Jan
5% preferred	100	75 1/2	75 1/2	70	70 1/2 Jan 75 1/2 Jan
Mathieson Chemical Corp	•	49 1/2	51 1/2	134	47 1/2 Jan 51 1/2 Jan
Mergenthaler Linotype	•	54 1/2	55 1/2	325	52 Jan 55 1/2 Jan
Narragansett Racing Association	1	8 1/2	8 1/2	100	7 1/2 Jan 8 1/2 Jan
Nash-Kelvinator	5	17	17 1/2	220	17 Jan 18 1/2 Jan
National Service Cos	1	25c	25c	1,700	17c Jan 30c Jan
New England Electric System	20	11 1/4	11 1/4	2,508	10 1/4 Jan 11 1/4 Jan
New England Tel & Tel	100	93 1/2	95	630	95 Jan 96 1/2 Jan
North Butte Mining	250	52c	58c	1,000	29c Jan 70c Jan
Northern RR (N H)	100	97	97	11	97 Jan 97 Jan
Pennsylvania RR	50	17 1/2	17 1/2	999	16 1/2 Jan 17 1/2 Jan
Quincy Mining Co	25	4 1/2	4 1/2	125	4 1/2 Jan 4 1/2 Jan
Reece Folding Machine	10	1 1/2	1 1/2	200	1 Jan 1 1/2 Jan
Rexall Drug Co	2.50	5 1/2	5 1/2	88	5 1/2 Jan 6 1/2 Jan
Stone & Webster Inc	•	20 1/2	21 1/2	325	20 1/2 Jan 22 1/2 Jan
Stop & Shop Inc	1	18	18 1/2	100	18 Jan 19 Jan
Torrington Co	•	34 1/2	35 1/2	260	34 1/2 Jan 36 1/2 Jan
Union Twist Drill	5	23 1/2	23 1/2	70	23 Jan 25 Jan
United Fruit Co	•	57 1/2	57 1/2	4,460	53 1/2 Jan 57 1/2 Jan
United Shoe Machinery common	25	46 1/2	48 1/2	1,250	45 1/2 Jan 49 1/2 Jan
6% preferred	25	49 1/2	49 1/2	135	40 1/2 Jan 41 1/2 Jan
U S Rubber Co	10	39 1/2	41 1/2	200	37 1/2 Jan 41 1/2 Jan
Vermont & Mass Ry Co	100	116 1/2	116 1/2	124	115 Jan 116 1/2 Jan
Waldorf System Inc	•	14	14	50	14 Jan 14 1/2 Jan
Westinghouse Electric Corp	12.50	31	30 1/2	913	30 1/2 Jan 33 Jan

### Cincinnati Stock Exchange

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## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 27

## Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
					Low	High								
Alaska Juneau Gold Mining Co	10	—	3 1/8 3 1/8	100	3 1/4	Jan 3 1/4	Alaska Juneau Gold Mining Co	50	17 1/4	17 1/4	287	16 1/2	Jan 17 1/4	
Alleghany Corp (Un)	1	—	3 7/8 3 7/8	135	3 3/4	Jan 4 Jan	Pepsi-Cola Co (Un)	33 1/2	—	10 10	340	8 1/2	Jan 10 1/2	
Allis-Chalmers Mfg Co (Un)	•	432 3/8	a32 1/4 a32 1/2	202	31 1/4	Jan 34 Jan	Phelps Dodge Corp (Un)	25	—	49 3/4 49 3/4	380	49 3/4	Jan 50 1/2	
American Airlines Inc (Un)	1	—	10 1/8 10 1/4	275	9 3/4	Jan 10 1/4	Puget Sound Pulp & Timber Co	•	—	16 1/2 16 1/2	100	16 1/2	Jan 16 1/2	
American Power & Light (Un)	•	16	15 7/8 16	500	15 1/2	Jan 16 Jan	Pulman Incorporated (Un)	•	—	a34 1/2 a34 1/2	53	33 3/4	Jan 36 1/2	
Amer Radiator & St San Co (Un)	•	—	14 14	110	13 1/2	Jan 14 1/2	Pure Oil Co (Un)	•	—	a27 1/4 a27 1/4	155	27 1/2	Jan 29 Jan	
American Smelting & Refining (Un)	•	—	a54 1/4 a54 1/4	59	a—	—	Radio Corp of America (Un)	•	13 3/4	13 3/4 13 3/4	501	12 3/4	Jan 14 Jan	
American Tel & Tel Co (Un)	100	—	147 1/2 149	1,650	146 1/2	Jan 149 Jan	Radio-Keith-Orpheum Corp (Un)	1	—	9 1/2 9 1/2	200	8 1/2	Jan 9 1/2	
American Viscose Corp (Un)	14	—	a73 1/4 a73 1/4	15	a—	—	Republic Petroleum Co	1	5 1/2	5 1/2 5 1/2	941	5 1/2	Jan 5 1/2	
American Woolen Co (Un)	•	32	30 1/2 32	1,030	27 1/2	Jan 32 Jan	Republic Pictures Corp (Un)	500	5 1/2	5 1/2	2,026	4 1/2	Jan 5 1/2	
Anaconda Copper Mining Co (Un)	30	—	28 1/2 29 1/2	785	28 1/2	Jan 30 1/2	Republic Steel Corp (Un)	•	—	a23 1/2 a24 1/2	244	13 1/2	Jan 25 Jan	
Armco Steel Corp (Un)	10	—	28 1/2 29	486	28 1/2	Jan 29 Jan	Reserve Oil & Gas Co	1	11 1/4	11 1/4 11 1/4	1,703	11 1/4	Jan 13 1/4	
Armour & Company (Ill) (Un)	5	9 1/2	9 9 1/2	860	8	Jan 9 1/2	Rexall Drug Inc	2.50	5 1/2	5 1/2 5 1/2	754	5 1/2	Jan 6 1/2	
Atch Topeka & Santa Fe Ry (Un)	100	—	a104 1/2 a108 1/2	70	109	Jan 109 Jan	Rheem Manufacturing Co	—	—	a20 1/2 a20 1/2	10	20 1/2	Jan 20 1/2	
Atlantic Refining Co (Un)	25	—	36 1/2 37 1/2	17	a—	—	Rice Ranch Oil Co	1	—	50c 52 1/2 c	1,100	49c	Jan 52 1/2 c	
Avco Manufacturing Corp (Un)	3	6	5 1/2 6	555	5 1/2	Jan 6 1/2	Richtfield Oil Corp common	•	40 1/2	39 1/2 40 1/2	1,211	39 1/2	Jan 42 Jan	
Baldwin Locomotive Works (Un)	13	—	12 12	225	11	Jan 12 1/4 Jan	Ryan Aeronautical Co	—	—	5 1/2 5 1/2	1,150	5 1/2	Jan 6 1/2	
Baltimore & Ohio Railroad Co (Un)	100	—	10 1/4 10 3/4	125	10 1/4	Jan 11 1/2	Safeway Stores Inc	5	32 1/2	31 1/4 32 1/2	866	30 1/2	Jan 32 1/2	
Bandini Petroleum Co	1	—	4 4 1/2	1,300	3 3/4	Jan 4 1/2	St Regis Paper Co (Un)	5	—	8 1/2 8 1/2	180	8 1/2	Jan 9	
Barker Bros Corp common	10	—	18 1/2 18 1/2	210	17	Jan 19 Jan	Schenley Industries (Un)	1.75	32 1/2	32 1/2 32 1/2	100	32	Jan 33 1/2	
Barnhart-Morrow Consolidated	1	—	25c 25c	600	25c	Jan 25c	Seaboard Finance Co	1	20 1/2	20 1/2	2,117	19	Jan 20 1/2	
Barnsdall Oil Co (Un)	5	—	55 1/2 55 1/2	63	a—	—	Seaboard Oil Co of Del (Un)	•	—	a48 1/2 a48 1/2	12	51	Jan 51 Jan	
Basin Oil Co	20c	11 1/2	11 1/2 11 1/2	1,280	11	Jan 13 Jan	Sears Rosbuck & Co	•	a41 1/2	a41 1/2 a41 1/2	543	42 1/2	Jan 43 1/2	
Bendix Aviation Corp (Un)	5	—	a36 1/2 a36 1/2	175	35 1/2	Jan 36 1/2	Security Company	30	67	67 67 1/2	310	67	Jan 73 Jan	
Benguet Cons Mining Co	P1	17 1/2	17 1/2 17 1/2	600	1 1/2	Jan 2 1/2	Shell Oil Co	15	a35 1/2	a35 1/2 a35 1/2	115	37 1/2	Jan 37 1/2	
Bethlehem Steel Corp (Un)	•	32	33	1,506	31 1/2	Jan 33 1/2	Sierra Trading Corp	25c	6c	6c 6c	1,000	6c	Jan 6c	
Blue Diamond Corp	2	8 1/4	8 1/4	4,606	7 1/4	Jan 8 1/4	Signal Oil & Gas Co class A	•	34 1/2	34 1/2 34 1/2	350	34 1/2	Jan 36 1/2	
Boeing Airplane Company (Un)	5	25 1/4	25 1/4	184	25 1/4	Jan 26 1/2	Signal Petroleum Co of Calif	1	—	20c 22c	2,030	20c	Jan 22c	
Bolsa Chica Oil Corp	1	5 1/2	5 1/2	3,300	5 1/2	Jan 6 1/2	Sinclair Oil Corp	•	22 1/2	22 1/2 22 1/2	1,140	22	Jan 24 Jan	
Borden Company (Un)	15	a49 1/2 a49 1/2	270	a—	a—	Soco-Vacuum Oil Co Inc (Un)	15	16 1/2	16 1/2 16 1/2	1,249	16 1/2	Jan 17 Jan		
Borg-Warner Corp (Un)	5	a57 1/2	a57 1/2	220	a—	Solar Aircraft Company	—	a14 1/2	a14 1/2 a14 1/2	90	14 1/2	Jan 15 1/2		
Broadway Dept Store	•	7 1/2	7 1/2 8 1/2	828	7 1/2	Jan 8 1/2	Southern Calif Edison Co Ltd com	25	34 1/4	34 1/4 34 1/4	2,231	34 1/4	Jan 34 1/4	
Budd Co (Un)	•	13 3/4	13 3/4 13 3/4	1,360	12 1/2	Jan 14 1/2	Southern Co	5	12 1/2	12 1/2 12 1/2	3,054	11 3/4	Jan 12 1/2	
Byron Jackson Co	•	—	23 1/4 23 1/4	165	23 1/4	Jan 23 1/4	Southern Pacific Company	—	52 1/2	52 1/2 52 1/2	380	50 1/2	Jan 53 1/2	
California Packing Corp common	•	—	a35 1/2 a35 1/2	20	a—	—	Southern Railway Company (Un)	•	35 1/2	35 1/2 35 1/2	506	35 1/2	Jan 37 1/2	
Calumet Gold Mines Co	10c	15c	15c 15c	2,000	15c	Jan 15c	Standard Brands Inc (Un)	•	—	22	22	337	21	Jan 22 1/2
Canadian Pacific Ry Co (Un)	25	a15	a14 1/2 a15 1/2	132	14 1/2	Jan 15 1/2	Standard Oil Co of Calif	•	—	61	62 1/2	2,427	61	Jan 64 1/2
Case (J I) Company (Un)	25	46 1/2	46 1/2 48 1/2	465	46 1/2	Jan 48 1/2	Standard Oil Co (Ind)	25	—	43	43	428	43	Jan 43 1/2
Caterpillar Tractor Co (Un)	10	—	33 1/2 33 1/2	193	33 1/2	Jan 35 1/2	Standard Oil Co (N J)	25	66 1/2	66 1/2 66 1/2	603	66 1/2	Jan 68 1/2	
Certain-teed Products Corp	1	16 1/2	16 1/2 16 1/2	1,777	15 1/2	Jan 16 1/2	Stone & Webster Inc (Un)	•	—	21 1/2	21 1/2	125	21 1/2	Jan 21 1/2
Chrysler Corp	25	63 1/2	63 1/2	1,104	63 1/2	Jan 67 1/2	Studebaker Corporation (Un)	1	26 1/2	26 1/2	557	26 1/2	Jan 28 1/2	
Cities Service Co (Un)	10	73	72 1/2 73	435	69 1/2	Jan 76 1/2	Sunray Oil Corp common	1	—	10 1/2	10 1/2	1,264	10 1/2	Jan 11 1/2
Clary Multiplier Corp	1	4	4 1/2	500	4	Jan 4 1/2	Swift & Company (Un)	25	a36 1/2	a36 1/2 a36 1/2	115	36 1/2	Jan 36 1/2	
Colorado Fuel & Iron Corp com	•	15 1/2	15 1/2 16 1/2	575	15 1/2	Jan 17 1/2	Texas Company (Un)	25	a59 1/2	a60 1/2	252	60 1/2	Jan 61 1/2	
Commercial Solvents Corp (Un)	•	—	a16 1/2 a17 1/2	119	17 1/2	Jan 17 1/2	Texas Gulf Sulphur Co (Un)	•	a71 1/2	a72 1/2	16	a—	—	
Commonwealth Edison Co (Un)	25	—	a30 1/2 a30 1/2	75	a—	—	Textron Incorporated common	50c	—	a11 1/2	80	11 1/2	Jan 11 1/2	
Consolidated Chollar Gould & Sav Mng	1	90c	90c	200	90c	Jan 105	Tidewater Assoc Oil Co (Un)	10	—	23 1/2	24	1,875	23 Jan	

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 27

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
				Low	High
Chicago R I & Pac Ry common	43	43	50	41 1/2	Jan 43 1/2
Chicago Towel Co conv pd	114	115	60	114	Jan 115 1/2
Chrysler Corp	63	63	1,900	63	Jan 68 1/2
Cities Service Co	71 1/4	73 1/4	230	71 1/4	Jan 78 1/2
City Products Corp	33 1/2	33 1/2	105	33	Jan 33 1/2
Cleveland Cliffs Iron common	14 1/2	15 1/2	600	14 1/2	Jan 15 1/2
\$4.50 preferred	77	77	200	73 1/2	Jan 78
Cleveland Electric Illuminating	44	44	200	43 1/2	Jan 45 1/2
Cleveland Graphite Bronze (Un)	27 1/2	28 1/2	102	27 1/2	Jan 28 1/2
Clinton Foods Inc	33 1/2	33 1/2	120	33 1/2	Jan 34 1/2
Columbia Gas System (Un)	12 1/2	12 1/2	2,900	12 1/2	Jan 12 1/2
Commonwealth Edison	30 1/2	30 1/2	4,600	29 1/2	Jan 31 1/2
Consumers Co common Preferred	50	50	10	17	Jan 20
Continental Motors (Un)	61 1/2	62 1/2	10	25 1/2	Jan 25 1/2
Crane Co	27 1/2	28 1/2	600	61 1/2	Jan 7 1/2
Curtiss-Wright Corp (Un)	77 1/2	81 1/2	260	77 1/2	Jan 83 1/2
Detroit & Cleveland Navigation (Un)	8 1/2	8 1/2	300	7 1/2	Jan 8 1/2
Dodge Mfg Corp	6 1/2	6 1/2	250	6	Jan 6 1/2
Doehler-Jarvis Corp	3 1/2	3 1/2	150	3 1/2	Jan 3 1/2
Domestic Credit Corp class A	3 1/2	3 1/2	500	3 1/2	Jan 3 1/2
Dow Chemical Co	58 1/2	59 1/2	467	54 1/2	Jan 59 1/2
Rights	2 1/2	2 1/2	15,300	13 1/2	Jan 13 1/2
Du Pont (E I) de Nemours (Un)	61 1/2	62 1/2	1,035	61	Jan 62 1/2
Eaton Manufacturing Co	29 1/2	30 1/2	335	29 1/2	Jan 30 1/2
Eddy Paper Corp (The)	65	86	80	79 1/2	Jan 90
Electric Controller & Mfg	92 1/2	92 1/2	40	92 1/2	Jan 95
Falstaff Brewing Corp	1	1	370	20 1/2	Jan 22
Fitz Simons & Connell Dredge & Dock Co	9 1/2	9 1/2	100	9	Jan 10
Flour Mills of America Inc	10 1/2	10 1/2	300	10 1/2	Jan 11
Four-Wheeling Drive Auto	5 1/2	5 1/2	300	5 1/2	Jan 5 1/2
Fox (Peter) Brewing common	9 1/2	9 1/2	150	9 1/2	Jan 10 1/2
General Amer Transportation	46	46	100	46	Jan 48
General Electric Co (Un)	42	42	1,797	41 1/2	Jan 43 1/2
General Finance Corp common	7	7	800	7	Jan 7 1/2
General Motors Corp	72 1/2	72 1/2	2,700	68 1/2	Jan 73
General Public Utilities	16 1/2	17 1/2	425	16 1/2	Jan 17 1/2
Gibson Refrigerator Co	87 1/2	89 1/2	700	8	Jan 92 1/2
Gillette Safety Razor	35 1/2	36 1/2	365	33 1/2	Jan 36 1/2
Glidden Co (Un)	27	28	410	24 1/2	Jan 27 1/2
Goldblatt Bros	15	14 1/2	1,000	14 1/2	Jan 15
Goodyear Tire & Rubber Co	45 1/2	45 1/2	50	44 1/2	Jan 47 1/2
Gossard Co (W H)	13 1/2	13 1/2	150	11 1/2	Jan 13 1/2
Graham-Paige Motors (Un)	2	2	225	1 1/2	Jan 2 1/2
Gray Drug Stores	11 1/2	11 1/2	200	10 1/2	Jan 11 1/2
Great Lakes Dredge & Dock	X15 1/2	15 1/2	600	14 1/2	Jan 16
Great Lakes Towing common	26	26	100	25	Jan 26
Gref Bros Cooperaage class A	12	12	100	12	Jan 12 1/2
Griesedieck Western Brewery	29	27 1/2	1,350	26 1/2	Jan 29
Hammond Instrument Co	18 1/2	18 1/2	1,250	17 1/2	Jan 19
Harnischfeger Corp	22 1/2	22 1/2	50	22 1/2	Jan 24
Hellman (G) Brewing Co	23 1/2	23 1/2	1,000	21 1/2	Jan 22 1/2
Hein Werner Corp	3	3	100	7	Jan 7 1/2
Hibbard Spencer Bartlett	40 1/2	42	200	40 1/2	Jan 43
Hupp Corp common	2 1/2	2 1/2	55	1 1/2	Jan 2 1/2
Hutting Sash & Door common	41 1/2	39	42	99 1/2	Jan 42
Hydraulic Press Brick common	3	3	70	3	Jan 3 1/2
Preferred	23 1/2	23 1/2	35	23	Jan 23 1/2
Illinois Brick Co	12	11	12	10 1/2	Jan 12
Illinois Central RR	34 1/2	34 1/2	322	34 1/2	Jan 39
Independent Pneumatic Tool	14	14 1/2	250	14	Jan 15
Indiana Steel Products	5 1/2	5 1/2	500	4 1/2	Jan 5 1/2
Indianapolis Power & Light	29 1/2	30	320	28 1/2	Jan 30
Industrial Rayon Corp (Un)	48 1/2	49 1/2	60	48 1/2	Jan 49 1/2
Inland Steel	28 1/2	30 1/2	500	28 1/2	Jan 30 1/2
Interlake Steamship	33	33	400	32 1/2	Jan 33
International Harvester	27	27 1/2	1,400	26 1/2	Jan 28 1/2
International Shoe Co	45 1/2	46	340	45 1/2	Jan 46
Kelley Island Lime & Transport	14 1/2	14 1/2	200	14 1/2	Jan 14 1/2
Kellogg Switchboard common	12 1/2	13 1/2	350	12 1/2	Jan 13 1/2
Key Company	12 1/2	11	350	9 1/2	Jan 12 1/2
Kropp Forge Co common	2 1/2	2 1/2	300	2 1/2	Jan 2 1/2
La Salle Extension University	7	7	550	7	Jan 7 1/2
Laclede-Christy Co	13 1/2	13 1/2	300	13 1/2	Jan 14 1/2
Laclede Gas Light (Un)	6 1/2	6 1/2	5,600	6 1/2	Jan 7 1/2
Lamson & Sessions Co	10 1/2	10 1/2	11	10 1/2	Jan 11 1/2
Leath & Co common	16 1/2	16 1/2	100	14	Jan 16 1/2
Libby McNeil & Libby	7	7	900	7 1/2	Jan 8
Lindsay Light & Chemical	47	47	50	47	Jan 54
Marshall Field & Co	23 1/2	23 1/2	470	23 1/2	Jan 26 1/2
McKay Machine Co	23 1/2	23 1/2	100	23 1/2	Jan 28 1/2
McKee (Arthur G) class B	30 1/2	31	95	30 1/2	Jan 31
Medusa Portland Cement	49 1/2	49 1/2	500	49 1/2	Jan 51 1/2
Metropolitan Brick	6 1/2	6 1/2	200	6	Jan 6 1/2
Meyer Blanke Co	16	16	100	15 1/2	Jan 16 1/2
Mickelberry's Food Prod	9 1/2	10	2,650	9 1/2	Jan 10
Middle West Corp	2 1/2	2 1/2	1,100	2 1/2	Jan 2 1/2
Midwest Piping & Supply	23	23	100	23	Jan 25 1/2
Miller & Hart v t c common	6 1/2	6 1/2	600	6	Jan 7
\$1 prior preferred	14	14	150	12 1/2	Jan 14
Minneapolis Brewing Co	17 1/2	17 1/2	300	17 1/2	Jan 17 1/2
Missouri Portland Cement	24 1/2	24 1/2	450	22 1/2	Jan 24 1/2
Modine Mfg	29 1/2	29 1/2	100	28 1/2	Jan 29 1/2
Monroe Chemical Co preferred	37	37	10	37	Jan 37
Montgomery Ward & Co	55 1/2	56 1/2	510	54 1/2	Jan 57 1/2
Nash-Kelvinator Corp (Un)	17 1/2	17 1/2	974	16 1/2	Jan 18 1/2
National Pressure Cooker	10 1/2	10 1/2	100	9 1/2	Jan 10 1/2
National Standard	25 1/2	26 1/2	350	24 1/2	Jan 26 1/2
National Tile & Mfg	3 1/2	3 1/2	200	3 1/2	Jan 3 1/2
New York Central RR (Un)	12 1/2	12	1,200	11 1/2	Jan 13 1/2
North American Car Co	24 1/2	24 1/2	600	24 1/2	Jan 26
North American Co	19 1/2	19 1/2	625	18 1/2	Jan 19 1/2
Northwest Bancorporation	28	27 1/2	1,950	25 1/2	Jan 28 1/2
Oak Mfg Co	10 1/2	10 1/2	1,700	10 1/2	Jan 11 1/2
Ohio Edison Co	33 1/2	33 1/2	2,650	32	Jan 33 1/2
Ohio Oil Co (Un)	27 1/2	27 1/2	789	27	Jan 28 1/2
Packard Motor Car (Un)	9 1/2	9 1/2	270	9	Jan 10 1/2
Pan American Airways (Un)	2 1/2	19 1/2	120	18 1/2	Jan 21 1/2
Paramount Pictures (Un)	1	19 1/2	19 1/2	10 1/2	Jan 21 1/2
Parker Pen Co	26 1/2	26 1/2	150	26 1/2	Jan 26 1/2
Patterson-Sargent Co	23 1/2	23 1/2	50	22 1/2	Jan 23 1/2
Peabody Coal Co common	6 1/2	6 1/2	530	6	Jan 6 1/2
5% prior preferred	16 1/2	17 1/2	400	16	Jan 17 1/2
Penn Elec Switch class A	15 1/2	15 1/2	50	15 1/2	Jan 1

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED JANUARY 27

## San Francisco Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since January 1
	Par	Low High	Shares	Low High
Air Reduction Co (Un)	*	23 1/8 23 1/8	290	23 1/8 Jan 25 Jan
American Airlines Inc (Un)	1	10 1/8 10 1/4	1,010	9 1/8 Jan 10 1/4 Jan
American Factors Ltd (Un)	20	18 1/2 18 1/2	150	18 Jan 18 1/2 Jan
American & Foreign Power (Un)	*	3 3	210	2 1/2 Jan 3 1/2 Jan
American Power & Light (Un)	*	a15 3/4 a15 3/4	75	15 1/4 Jan 15 1/4 Jan
Amer Radiator & Stan San (Un)	*	14 14	140	13 1/2 Jan 14 1/2 Jan
American Smelting & Refining (Un)	*	a55 1/2 a55 1/2	140	a 8 1/2 10 1/2
American Tel & Tel Co (Un)	100	148 148 1/4	2,327	146 1/2 Jan 148 1/4 Jan
American Viscose Corp (Un)	14	a73 1/2 a73 1/2	15	69 1/2 Jan 69 1/2 Jan
American Woolen Co (Un)	*	32 31 1/2 32	745	28 Jan 32 Jan
Anaconda Copper Mining (Un)	50	29 1/2 29 1/2	195	29 Jan 30 1/2 Jan
Anglo Calif Natl Bank	20	35 35 1/2	1,558	34 Jan 35 1/2 Jan
Arkansas Natural Gas class A (Un)	*	a10 1/2 a11 1/2	50	a 8 1/2 10 1/2
Armour & Co (Ill) com (Un)	5	8 1/2 9 1/2	320	7 1/2 Jan 9 1/2 Jan
Atchison Topeka & Santa Fe (Un)	100	a105 1/2 a107 1/2	30	104 Jan 104 Jan
Atlas Corp (Un)	5	a22 1/2 a22 1/2	57	a 8 1/2 10 1/2
Atlas Imp Diesel Engine	2 1/2	5 1/2 6	250	5 1/2 Jan 7 Jan
Atok Big Wedge Mining Co	P10	26c 26c	4,400	23c Jan 27c Jan
Aveo Mfg Corp common (Un)	3	5 1/2 5 1/2	545	5 1/2 Jan 6 1/2 Jan
Baldwin Locomotive (Un)	13	11 1/2 12 1/4	670	11 1/2 Jan 12 1/4 Jan
Barnsall Oil Co (Un)	5	a56 a56	10	a 8 1/2 10 1/2
Bendix Aviation Corp (Un)	5	37 36 1/2 37	400	35 1/2 Jan 37 Jan
Bendix Home Appliances	33 1/2 c	a9 1/2 a9 1/2	10	a 8 1/2 10 1/2
Bethlehem Steel (Un)	*	33 1/4 33 1/4	1,597	30 1/2 Jan 33 1/4 Jan
Bishop Oil Co	2	8 8	125	7 1/2 Jan 8 1/2 Jan
Blair Holdings Corp (Un)	1	3.00 2.90 3.00	6,556	2.80 Jan 3.25 Jan
Borden Co (Un)	15	a49 1/2 a49 1/2	80	49 1/2 Jan 49 1/2 Jan
Borg-Warner Corp (Un)	5	a57 1/2 a57 1/2	100	59 1/2 Jan 59 1/2 Jan
Bunker Hill & Sullivan (Un)	2 1/2	15 1/2 15 1/2	450	15 1/2 Jan 15 1/2 Jan
Byron Jackson Co	*	a23 1/2 a23 1/2	100	a 8 1/2 10 1/2
Catamba Sugar	1	4 1/2 4 1/2	350	4 Jan 5 Jan
Calaveras Cement Co	*	14 14 1/2	1,690	14 Jan 17 Jan
California Art Tile class A	*	6 6 6	200	6 Jan 6 Jan
California Ink Co	*	47 47	110	47 Jan 48 Jan
California Packing Corp common	*	34 1/2 34 1/2	833	34 1/2 Jan 36 1/2 Jan
Canada Dry Ginger Ale (Un)	12 1/2	a10 1/2 a10 1/2	30	10 1/2 Jan 10 1/2 Jan
Case (J I) & Co (Un)	25	a46 1/2 a47 1/2	230	42 1/2 Jan 42 1/2 Jan
Caterpillar Tractor common	10	32 1/2 33 1/2	618	32 1/2 Jan 35 1/2 Jan
Celanese Corp of America	*	32 1/2 32 1/2	329	32 1/2 Jan 33 1/2 Jan
Central Eureka Mining Co	J	1.80 1.70 1.80	2,600	1.40 Jan 1.80 Jan
Chesapeake & Ohio Ry (Un)	25	30 1/2 30 1/2	984	29 Jan 30 1/2 Jan
Chic Milw St Paul RR pid (Un)	100	32 1/2 32 1/2	130	31 Jan 34 1/2 Jan
Chrysler Corp	25	63 1/2 63 1/2	549	63 1/2 Jan 66 1/2 Jan
Cities Service Co (Un)	10	a72 1/2 a73 1/2	123	69 1/2 Jan 77 1/2 Jan
Clorox Chemical Co	3 1/2	33 33	199	33 Jan 34 1/2 Jan
Colorado Fuel & Iron common	*	a16 1/2 a16 1/2	15	16 1/2 Jan 17 Jan
Preferred	20	17 17	350	17 Jan 17 Jan
Columbia Broadcast Sys class A	2 1/2	a29 1/2 a30	50	a 8 1/2 10 1/2
Columbia Gas System com (Un)	*	12 1/2 12 1/2	455	12 1/2 Jan 12 1/2 Jan
Commercial Solvents (Un)	*	a19 1/2 a19 1/2	60	20 Jan 21 Jan
Commonwealth Edison	25	30 1/2 30 1/2	207	30 1/2 Jan 31 Jan
Consolidated Chem Indus class A	*	41 41	190	41 Jan 43 Jan
Consolidated Coppermines	5	a31 1/2 a31 1/2	15	3 1/2 Jan 3 1/2 Jan
Consolidated Edison Co of N Y (Un)	*	29 1/2 29 1/2	1,272	27 1/2 Jan 29 1/2 Jan
Consolidated Grocers Corp	1.33 1/2	13 1/2 13 1/2	200	13 1/2 Jan 14 1/2 Jan
Consolidated Vultee Aircraft	1	10 1/2 10 1/2	200	10 1/2 Jan 11 1/2 Jan
Continental Motors (Un)	1	6 1/2 6 1/2	241	6 1/2 Jan 7 1/2 Jan
Creameries of America Inc	1	13 1/2 13 1/2	150	12 1/2 Jan 14 Jan
Crown Zellerbach Corp common	5	30 1/2 31 1/2	3,720	27 1/2 Jan 31 1/2 Jan
Preferred	10	102 1/2 102 1/2	203	102 1/2 Jan 104 1/2 Jan
Crucible Steel Co of Amer (Un)	*	a18 1/2 a18 1/2	50	a 8 1/2 10 1/2
Curtiss-Wright Corp (Un)	1	8 8 1/2	740	7 1/2 Jan 8 1/2 Jan
Di Giorgio Fruit Corp class A com	5	12 1/2 12 1/2	215	11 1/2 Jan 12 1/2 Jan
Class B common	5	11 1/2 11 1/2	1,150	11 1/2 Jan 12 Jan
Dominguez Oil Fields (Un)	30	30 30 1/2	1,270	29 1/2 Jan 30 1/2 Jan
Dow Chemical Co common	15	59 1/2 59 1/2	217	59 1/2 Jan 59 1/2 Jan
Rights	*	7 7	7,338	7 Jan 8 Jan
du Pont (E I) de Nemours	5	64 1/2 64 1/2	1,043	61 1/2 Jan 62 1/2 Jan
Eastman Kodak Co common (Un)	10	a45 1/2 a46 1/2	257	47 1/2 Jan 47 1/2 Jan
El Dorado Oil Works	*	11 10 11	1,800	10 1/2 Jan 12 Jan
Electric Bond & Share Co (Un)	5	16 1/2 16 1/2	102	18 1/2 Jan 19 1/2 Jan
Electrical Products Corp	4	13 1/2 13 1/2	100	13 1/2 Jan 13 1/2 Jan
Emporium Capwell Co	40 1/2	40 1/2 40 1/2	236	40 1/2 Jan 42 1/2 Jan
Eureka Corp Ltd	1	1 1 1/2	2,000	1 1/2 Jan 1 1/2 Jan
F A R Liquidating Corp	1	1 1/2 1 1/2	587	3 1/2 Jan 1 1/2 Jan
Food Machinery & Chemical	16	a25 1/2 a27 1/2	153	29 1/2 Jan 31 1/2 Jan
Foster & Kleiser com	2 1/2	6 1/2 6 1/2	318	6 Jan 6 1/2 Jan
General Electric Co (Un)	*	42 1/2 42 1/2	1,367	41 1/2 Jan 43 1/2 Jan
General Foods Corp com (Un)	*	49 1/2 49 1/2	440	49 1/2 Jan 49 1/2 Jan
General Motors Corp	10	72 72 1/2	1,766	71 1/2 Jan 73 Jan
General Paint Corp common	*	11 1/2 12 1/2	750	11 1/2 Jan 14 1/2 Jan
Preferred	*	16 1/2 16 1/2	125	16 1/2 Jan 19 Jan
Convertible 2nd preferred	*	16 1/2 17 1/2	300	16 1/2 Jan 18 1/2 Jan
Gillette Safety Razor common	*	436 436	50	a 8 1/2 10 1/2
Gladding McBean & Co	23	23 23	100	22 1/2 Jan 23 Jan
Golden State Co Ltd common	*	14 1/2 14 1/2	1,633	12 1/2 Jan 14 1/2 Jan
4% preferred	100	69 69	80	67 Jan 69 Jan
Goodrich (B F) Co common (Un)	*	a74 1/2 a76 1/2	145	a 8 1/2 10 1/2
Goodyear Tire & Rubber (Un)	*	46 1/2 46 1/2	340	44 1/2 Jan 46 1/2 Jan
Graham-Paige Motors (Un)	1	2 2 1/2	200	1 1/2 Jan 2 1/2 Jan
Gt Northern Ry non-cum pid (Un)	*	843 842 1/2	123	a 8 1/2 10 1/2
Greyhound Corp	3	11 1/2 11 1/2	1,405	10 1/2 Jan 11 1/2 Jan
Hale Bros Stores Inc	*	15 1/2 15 1/2	400	15 Jan 16 Jan
Hancock Oil Co of Calif class A	*	105 105	105	105 Jan 105 Jan
Hawaiian Pineapple Co Ltd	19	19 19 19	1,330	18 1/2 Jan 19 1/2 Jan
Hobart Battery Co class A (Un)	*	21 21	80	21 Jan 21 Jan
Holly Development Co	1	1.70 1.70	100	1.70 Jan 1.70 Jan
Honolulu Oil Corp	*	50 1/2 50 1/2	1,303	49 Jan 50 1/2 Jan
Honolulu Plantation Co	1	2.15 2.15	62	2.15 Jan 2.15 Jan
Hudson Motor Car Co	12 1/2	a14 1/2 a14 1/2	170	14 Jan 15 1/2 Jan
Hunt Foods Inc	6 1/2	9 9 1/2	200	9 1/2 Jan 10 1/2 Jan
Idaho Maryland Mines Corp (Un)	1	2.00 2.05	2,700	1.90 Jan 2.05 Jan
Idaho Power Co	20	a36 1/2 a36 1/2	10	a 8 1/2 10 1/2
Independent Exploration	33 1/2 c	9 1/2 9 1/2	425	9 1/2 Jan 10 1/2 Jan
Intl Nickel of Canada (Un)	*	a29 1/2 a29 1/2	30	28 1/2 Jan 29 Jan
International Tel & Tel com (Un)	*	12 1/2 12 1/2	500	9 1/2 Jan 13 1/2 Jan
IXL Mining Co	P2	55c 55c	300	35c Jan 35c Jan
Johns-Manville Corp (Un)	*	47 1/2 47 1/2	294	46 1/2 Jan 47 1/2 Jan
Kaiser-Frazer Corp	1	5 5 1/2	1,900	4 1/2 Jan 5 1/2 Jan
Kansas Power & Light	8.75	17 17	368	16 1/2 Jan 17 Jan
Kennecott Copper Corp (Un)	*	a54 1/2 a54 1/2	310	51 1/2 Jan 54 1/2 Jan
Kern County Land Company	5	46 46 1/2	1,061	45 1/2 Jan 46 1/2 Jan
Leslie Salt Co	10	33 33 1/2	343	32 1/2 Jan 33 1/2 Jan
LeTourneau (R G) Inc	1	a13 1/2 a13 1/2	25	13 1/2 Jan 13 1/2 Jan
Libby McNeill & Libby				

## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 27

## Montreal Stock Exchange

## Canadian Funds

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1 Low High
Abitibi Power & Paper common	21 1/4	21 1/4 22 1/4	7,460	21 1/4 Jan 23 5/8 Jan
\$1.50 preferred	20	22 1/2 22 3/4	2,655	22 1/4 Jan 22 3/4 Jan
Acadia-Atlantic Sugar class A	24 1/2	24 1/2 24 3/4	35	24 1/2 Jan 25 Jan
Agnew-Surpass Shoe	8 1/2	8 1/2 8 3/4	310	8 1/2 Jan 9 Jan
Algoa Steel	14 1/2	14 1/2 14 3/4	2,405	13 3/4 Jan 15 Jan
Aluminum Ltd	55 1/4	55 1/2 56	830	55 1/4 Jan 57 1/8 Jan
Aluminum Co of Canada 4% pid	25	26 1/2 26 3/4	470	26 Jan 26 3/4 Jan
Amalgamated Electric Corp	9	9	25	8 1/2 Jan 9 Jan
Argus Corp Ltd common	7 1/4	7 1/2 7 3/4	975	7 Jan 8 Jan
Warrants	a10c	a10c	34	20c Jan 20c Jan
Asbestos Corp	25 1/2	24 1/4 25 1/2	1,032	24 1/4 Jan 26 1/2 Jan
Bathurst Power & Paper class A	25 3/4	25 3/4 25 3/4	1,445	25 Jan 26 Jan
Bell Telephone	40	40 40 40 1/8	7,151	40 Jan 41 Jan
Brazilian Trac Light & Power	19 1/2	19 1/2 20 1/8	6,930	19 Jan 20 3/8 Jan
British American Oil common Preferred	25	25 3/4 26 1/4	1,425	25 3/8 Jan 27 1/2 Jan
British Columbia Forest Products	27	27 27 27	1,600	27 Jan 3 1/8 Jan
British Columbia Power Corp cl A Class B	28	27 1/2 28	815	27 1/2 Jan 28 1/4 Jan
Bruck Mills Ltd class A	2 1/2	2 3/4 2 3/8	105	2 3/4 Jan 3 1/8 Jan
Bruck Mills Ltd class E	17	17	50	17 Jan 18 Jan
Building Products	7	7 1/2 7 1/2	800	6 7/8 Jan 7 1/2 Jan
Bulolo Gold Dredging	5	9 9 9	420	30 1/2 Jan 33 Jan
Canada Cement common	34 1/2	34 1/2 35 1/2	1,904	34 1/8 Jan 38 3/4 Jan
\$1.30 preferred	20	29 1/2 29 3/4	1,230	29 Jan 29 3/4 Jan
Canada Forgings class A Class B	27	27	49	27 Jan 27 Jan
Canada Iron Foundries common	10	40 40	95	40 Jan 40 Jan
Canada Northern Power Corp	12	12 12 1/4	925	11 1/8 Jan 12 1/4 Jan
Canada Steamship common 5% preferred	50	37 1/2 36 1/2	38	1,074 34 Jan 38 Jan
Canadian Breweries	22 1/2	22 1/2 22 1/8	2,001	22 1/4 Jan 23 1/4 Jan
Canadian Bronze common	23 3/4	23 3/4 23 3/4	109	23 1/2 Jan 24 1/2 Jan
Canadian Canners Ltd common	20 1/2	20 1/2 20 1/2	75	20 Jan 20 1/2 Jan
5% cumulative preferred	20	23 22.95	23	495 22.90 Jan 23 Jan
Canadian Car & Foundry common Class A	11 1/4	11 1/8 11 1/2	935	11 1/8 Jan 12 1/4 Jan
Canadian Ind Alcohol class A Class B	14 3/4	14 3/4 15	330	14 Jan 15 Jan
Canadian Celanese common \$1.75 preferred	25	29 28 3/4 30	3,705	28 3/4 Jan 30 7/8 Jan
\$1 series	25	37 3/4 38	220	37 3/4 Jan 39 Jan
Canadian Converters class A pid	20	9 9	135	9 Jan 9 Jan
Canadian Cottons common 6% preferred	25	45 1/2 45 1/2	75	45 Jan 45 1/2 Jan
Canadian Foreign Investment	28	28	50	27 1/2 Jan 28 Jan
Canadian Ind Alcohol class A Class B	33 33	40 33	33 Jan	36 3/8 Jan
Canadian Locomotive	8 1/2	8 1/2 8 3/4	923	8 1/2 Jan 9 7/8 Jan
Canadian Oil Companies	26 3/4	25 2 27	1,080	25 1/2 Jan 29 Jan
Canadian Pacific Railway	16 1/4	16 1/4 17 1/2	300	16 1/4 Jan 17 1/2 Jan
Cardy Corp class A	17 1/2	17 1/2 17	5,883	16 5/8 Jan 17 7/8 Jan
Cockshutt Plow	13	12 1/4 13	645	11 Jan 13 Jan
Coghill (B J) Co Ltd	16 1/4	16 1/4 16 3/8	1,360	15 1/2 Jan 16 3/4 Jan
Consolidated Mining & Smelting	5	100 1/2 101	1,697	99 3/8 Jan 103 Jan
Consumers Glass	24	23 24	50	22 1/2 Jan 24 1/4 Jan
Crown Cork & Seal Co	31 1/2	31 1/2	25	31 1/2 Jan 33 Jan
Davis Leather Co Ltd class A Class B	23 1/2	23 1/2 23 1/2	120	22 5/8 Jan 23 1/2 Jan
Distillers Seagrams	8 1/4	8 1/4 8 1/4	25	8 1/4 Jan 8 1/4 Jan
Dominion Bridge	20 1/2	20 1/2 20 3/4	330	20 3/8 Jan 21 1/2 Jan
Dominion Coal 6% preferred	28	43 1/2 44 1/4	2,610	40 1/2 Jan 44 1/4 Jan
Dominion Glass common	21	20 1/2 21	615	20 Jan 21 Jan
Dominion Steel & Coal class B	46 1/4	45 7/8 46 1/4	240	45 Jan 48 Jan
Dominion Stores Ltd	20 3/4	20 21 1/2	9,311	19 1/8 Jan 22 1/2 Jan
Dominion Tar & Chemical common	34 3/4	34 1/2 34 3/4	115	33 Jan 35 1/2 Jan
Dominion Textile common 7% preferred	11 1/8	11 1/2 12	2,074	11 1/8 Jan 12 Jan
Donnacona Paper 4 1/2% preferred	100	173 173	30	173 Jan 173 Jan
Donohue Bros Ltd	93 1/2	93 1/2 93 1/2	55	93 1/2 Jan 95 Jan
Dryden Paper	15	15 15	75	15 Jan 15 Jan
Eddy Paper Co class A preferred	100	16 16 1/4	170	15 Jan 16 1/4 Jan
Electrolux Corp	106	106 106 1/2	55	106 Jan 106 1/2 Jan
Famous Players Canadian Corp	15	15 15 1/2	205	15 1/2 Jan 15 1/2 Jan
Foundation Co of Canada	29	29 29 1/2	56,683	15 Jan 16 Jan
Fraser Co common 4 3/4% preferred	25 1/4	25 25 3/4	2,985	24 1/2 Jan 26 3/4 Jan
Gatineau Power common 5% preferred	100	98 3/8 98 3/8	70	98 Jan 98 3/4 Jan
General Bakeries Ltd	106	106 106 1/2	55	106 Jan 106 1/2 Jan
General Steel Wares common 5% preferred	100	110 1/2 110 1/2	65	110 Jan 110 1/2 Jan
Goodyear Tire & Rub 4% pid	50	2 3/8 2 1/2	575	2 1/2 Jan 2 1/2 Jan
Gypsum Lime & Alabastine	18 3/8	18 1/4 18 1/2	1,300	18 1/4 Jan 19 3/8 Jan
Hamilton Bridge	12 1/2	12 1/2 12 3/4	726	12 Jan 13 1/4 Jan
Howard Smith Paper common \$2 preferred	35	35 35 3/4	595	35 Jan 38 Jan
Hudson Bay Mining & Smelting	47 1/4	46 1/2 47 3/4	1,675	49 1/2 49 1/2 Jan 50 Jan
Imperial Oil Ltd	22	21 1/4 22 3/8	6,587	21 1/4 Jan 23 1/4 Jan
Imperial Tobacco of Canada common	14 1/2	14 1/4 14 1/2	788	14 1/4 Jan 14 3/4 Jan
4% preferred	25	26 1/8 26 3/4	1,280	26 Jan 26 3/4 Jan
Indust Acceptance Corp common 4 1/4% preferred	100	7 1/2 7 1/2	325	7 1/2 Jan 7 1/2 Jan
5% preferred	100	30 1/4 31	2,510	29 3/4 Jan 31 Jan
5% convertible preferred	25	85 1/2 85 1/2	25	85 1/2 Jan 87 Jan
International Bronze common 6% preferred	25	30 1/2 30 3/4	110	29 1/2 Jan 31 Jan
International Nickel of Canada	32	31 1/2 32	2,664	31 1/2 Jan 32 3/4 Jan
International Paper common	146	146 146 1/2	195	146 Jan 146 1/2 Jan
International Petroleum Co Ltd	38 1/2	37 1/2 38 1/2	2,010	37 1/2 Jan 40 3/4 Jan
International Power	a46	a46 a46 1/2	75	47 Jan 48 Jan
International Utilities Corp	20 1/2	20 1/4 21	365	20 1/2 Jan 22 1/2 Jan
Jamaica Public Serv Ltd common	11 1/2	11 1/2 11 1/2	110	11 1/2 Jan 11 1/2 Jan
Labatt (John) Ltd	19 1/2	19 1/2 19 1/2	105	19 1/2 Jan 20 Jan
Lake of the Woods common	25	25 25 1/2	326	25 Jan 28 1/2 Jan
Lang & Sons Ltd (John A)	152	152 152	15	152 Jan 155 Jan
Laura Secord	3	17 17	75	16 1/2 Jan 17 Jan
MacKinnon Structural Steel com. Class B	9	9 9	50	9 Jan 9 Jan
MacMillan Export class A Class B	9 1/2	9 1/2 10	4,150	9 1/2 Jan 10 Jan
Mailman Corp Ltd common 5% preferred	100	17 17	50	17 Jan 17 Jan
Massey-Harris	23 1/2	23 1/2 24 1/4	9,848	21 3/4 Jan 25 1/2 Jan
McColl-Frontenac Oil	14 3/4	14 1/4 15 1/4	2,671	14 1/4 Jan 16 5/8 Jan
Mitchell (Robert)	21 1/4	21 1/4 21 3/4	125	21 Jan 22 Jan
Molson Breweries Ltd	50 1/2	51 1/2	210	49 3/4 Jan 54 Jan
Montreal Locomotive	21	21 21	820	20 1/2 Jan 22 Jan
Montreal Telegraph	40	45 1/2 45 1/2	20	45 1/2 Jan 45 1/2 Jan
Montreal Tramways	41	37 1/2 45	4,299	37 1/2 Jan 45 Jan
Morgan (H) & Co 4 3/4% preferred	100	103 103	40	103 Jan 103 Jan
Murphy Paint Co	a22	a22 a22	50	a22 Jan a22 Jan
National Breweries common 7% preferred	25	34 1/4 36	2,723	34 1/4 Jan 37 Jan

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1 Low High
National Drug & Chemical common	5	10 1/2	10 1/2	133 a8 1/2 Jan a9 Jan
Preferred	5	10 1/2	10 1/2	270 10 1/2 Jan 11 1/4 Jan
National Steel Car Corp	20 1/2	20 1/2 21	1,135	19 1/4 Jan 21 Jan
Niagara Wire Weaving	22 1/4	22 1/4 22 1/4		

CANADIAN LISTED MARKETS  
RANGE FOR WEEK ENDED JANUARY 27

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week	Shares	Range Since January 1	
					Low	High
Halifax Insurance Co.	10	12	12 12 1/2	312	12 Jan	12 1/2 Jan
Horner Ltd (Frank W) class A	8	8	8	25	7 1/2 Jan	8 Jan
Hydro-Electric Secur Corp.	—	—	3 1/2	300	3 1/2 Jan	3 1/2 Jan
Inter-City Baking Co Ltd.	100	—	14 14	50	14 Jan	14 1/4 Jan
International Metal Indus class A	—	27 1/2 27 1/2	100	27 1/2 Jan	27 1/2 Jan	27 1/2 Jan
International Paints (Can) class A	—	5 1/2 5 1/2	75	5 1/2 Jan	6 Jan	5 1/2 Jan
Investment Foundation Ltd common	—	11 11	50	11 Jan	11 Jan	11 Jan
6% convertible preferred	50	50 1/2 50 1/2	45	50 1/2 Jan	50 1/2 Jan	50 1/2 Jan
Lambert (Alfred) Inc.	1	—	9 9	100	9 Jan	9 1/2 Jan
Lowney (Walter M) Co Ltd.	—	15 1/2 15 1/2	105	15 Jan	16 1/2 Jan	15 1/2 Jan
MacLaren Power & Paper Co.	36 1/2	36 1/2 37 1/2	360	35 1/2 Jan	37 1/2 Jan	35 1/2 Jan
Maple Leaf Milling Co Ltd.	—	9 3/4 9 3/4	50	9 1/2 Jan	10 Jan	9 3/4 Jan
Maritime Teleg & Tel Co common	10	18 1/2 18 1/2	652	18 1/2 Jan	18 1/2 Jan	18 1/2 Jan
7% preferred	10	18 1/2 18 1/2	65	18 1/2 Jan	18 1/2 Jan	18 1/2 Jan
Massey-Harris Co 6 1/4% conv pfd	20	27 1/2 27 1/2	130	27 1/2 Jan	28 1/2 Jan	27 1/2 Jan
Maxwell Ltd	—	7 7	400	6 1/2 Jan	7 Jan	6 1/2 Jan
McColl-Frontenac Oil 4% pfd	100	a99	99	60	97 Jan	97 Jan
Melchers Distilleries Ltd 6% pfd	10	11 11	125	11 Jan	11 Jan	11 Jan
Mica's of Canada Ltd.	—	90c 1.00	1,100	85c Jan	1.05 Jan	85c Jan
Minnesota & Ontario Paper Co.	5	17 1/2 17 1/2	435	17 1/2 Jan	18 1/2 Jan	17 1/2 Jan
Montreal Refrig & Storage Ltd.	35	35 35	125	35 Jan	35 Jan	35 Jan
Montreal Island Power Co.	—	200 200	2	200 Jan	200 Jan	200 Jan
Moore Corporation Ltd.	—	76 76	510	76 Jan	77 1/2 Jan	76 Jan
Mount Royal Rice Mills Ltd.	—	9 1/4 9 1/2	1,075	9 Jan	9 1/2 Jan	9 1/2 Jan
Newfoundland Light & Power	10	18 1/2 18 1/2	125	18 1/2 Jan	18 1/2 Jan	18 1/2 Jan
Orange Crush Ltd.	6 1/4	6 1/2 6 1/2	355	5 3/4 Jan	6 1/2 Jan	5 3/4 Jan
Power Corp of Can 6% cum 1st pfd	100	109 1/2 110	55	109 1/2 Jan	110 Jan	109 1/2 Jan
6% N.C. part 2nd preferred	50	a53 1/2 a54	55	53 1/2 Jan	53 1/2 Jan	53 1/2 Jan
Quebec Tel Corp class A	—	9 1/2 9 1/2	30	9 1/2 Jan	9 1/2 Jan	9 1/2 Jan
Reitmans (Can) Ltd common	—	13 13	5	13 Jan	15 Jan	13 Jan
5% red preferred	20	17 1/2 17 1/2	25	17 1/2 Jan	17 1/2 Jan	17 1/2 Jan
Russell Industries Ltd.	—	18 1/2 19	225	18 Jan	19 1/2 Jan	18 1/2 Jan
Sangano Co Ltd.	—	12 12	25	12 Jan	12 Jan	12 Jan
Southern Canada P.R. pfd	100	115 115	99	113 Jan	115 Jan	113 Jan
Southmount Invest Co Ltd.	43c	43c 43c	2,334	42c Jan	43c Jan	42c Jan
Standard Paving & Materials Ltd.	—	13 1/4 14	335	13 1/4 Jan	14 1/4 Jan	13 1/4 Jan
Twin City Rapid Transit	—	10 1/2 11	150	10 1/2 Jan	11 Jan	10 1/2 Jan
Union Gas of Canada Ltd.	—	15 15	100	14 1/2 Jan	15 1/2 Jan	14 1/2 Jan
United Amusement Corp class A	35 1/4	35 1/4 35 1/4	4	35 1/4 Jan	35 1/4 Jan	35 1/4 Jan
Class B	25 25	25 25	1	25 Jan	25 Jan	25 Jan
United Corporations class B	—	28 1/2 28 1/2	330	26 Jan	28 1/2 Jan	28 1/2 Jan
United Securities Ltd.	100	17 13 13 1/2	995	12 1/2 Jan	19 1/2 Jan	12 1/2 Jan
Westeel Products Ltd.	—	50 50	110	50 Jan	51 Jan	50 Jan
Western Grain Co Ltd.	—	1.00 1.00	1,602	1.00 Jan	1.00 Jan	1.00 Jan
Wilson Ltd (J C)	—	11 1/4 11 1/4	100	11 1/4 Jan	11 1/4 Jan	11 1/4 Jan
Windsor Hotel Ltd.	—	15 1/2 15 1/2	47	14 Jan	15 1/2 Jan	15 1/2 Jan
<b>Mining Stocks—</b>						
Anacon Lead Mines.	—	60c 58c	65c 60,100	43c Jan	65c Jan	60c Jan
Arno Mines Ltd.	—	3c 3c	1,000	2c Jan	3c Jan	3c Jan
Ascot Metals Corp.	1	62c 57c	62c 38,000	54 1/2 c Jan	62c Jan	57c Jan
Band-Ore Gold Mines Ltd.	—	4 1/4 c 4 1/2 c	1,500	4c Jan	4 1/2 c Jan	4 1/4 c Jan
Barnat Mines	—	1.25 1.25	1.30 3,000	1.24 Jan	1.30 Jan	1.25 Jan
Base Metals Mining Corp Ltd.	—	27c 27c	30c 4,600	27c Jan	31c Jan	27c Jan
Eob's Lake Gold Mines Ltd.	—	5c 5c	11,000	4c Jan	7c Jan	5c Jan
Bouzan Gold Mines Ltd.	—	10 3/4 c 9c	10 3/4 c 20,500	9c Jan	14c Jan	10 3/4 c Jan
Candego Mines Ltd.	—	8 1/2 c 8 1/2 c	10c 20,000	7 1/2 c Jan	11c Jan	8 1/2 c Jan
Cartier-Malartic Gold Mines Ltd.	—	3c 3c	9,000	2 1/2 c Jan	3 1/2 c Jan	3c Jan
Chesterville Mines Ltd.	—	1.52 1.52	500	1.50 Jan	1.75 Jan	1.52 Jan
Consolidated Central Cadillac Mines	—	5c 5c	5,700	5c Jan	5 1/4 c Jan	5c Jan
Consolidated Duquesne Mining Co.	—	90c 79c	89c 5,300	63c Jan	89c Jan	79c Jan
Cortez Explorations Ltd.	—	6 1/2 c 6 1/2 c	4,000	6c Jan	8c Jan	6 1/2 c Jan
Cosmos Imperial Mills	—	15 15	220	15 Jan	15 Jan	15 Jan
Cournor Mining Co Ltd.	—	21c 21c	500	20c Jan	21c Jan	21c Jan
Donalds Mines Ltd.	—	a52 a53	200	54c Jan	57c Jan	52c Jan
Dulama Gold Mines Ltd.	—	17 1/2 c 17 1/2 c	1,000	16c Jan	18 1/2 c Jan	17 1/2 c Jan
Duvay Gold Mines Ltd.	—	6c 6c	7c 13,500	6c Jan	9c Jan	6c Jan
East Sullivan Mines Ltd.	—	4.65 4.50	4.90 12,800	4 50 Jan	5.30 Jan	4.65 Jan
Elder Mines Ltd.	—	41c 41c	41c 1,000	41c Jan	41c Jan	41c Jan
Eldona Gold Mines Ltd.	—	36c 36c	37c 1,000	36c Jan	42c Jan	36c Jan
El Sol Gold Mines Ltd.	—	7 1/2 c 7 1/2 c	8c 3,500	7 1/2 c Jan	10c Jan	7 1/2 c Jan
Formaque Gold Mines Ltd.	—	4 1/2 c 4 1/2 c	5c 6,000	4 1/2 c Jan	5c Jan	4 1/2 c Jan
Giant Yellow Knife Gold	—	6.20 6.20	300	6.20 Jan	6.20 Jan	6.20 Jan
Goldbeam Mines Ltd.	—	4 1/2 c 4 1/2 c	11,000	4 1/2 c Jan	5 1/2 c Jan	4 1/2 c Jan
Golden Manitou Mines	—	2.95 2.95	3,050	2.85 Jan	3.20 Jan	2.95 Jan
Hollinger Cons Gold Mines Ltd.	—	10 1/2 c 10 1/2 c	275	10 1/2 Jan	11 Jan	10 1/2 Jan
Hudson-Rand Gold Mines Ltd.	—	12c 12c	12c 2,299	12c Jan	13c Jan	12c Jan
Jack Lake Mines Ltd.	—	2c 2c	4,000	2c Jan	2c Jan	2c Jan
Jaculet Mines Ltd.	—	24c 22c	24c 7,572	21c Jan	24c Jan	24c Jan
Joliet-Quebec Mines Ltd.	—	72c 72c	75c 3,100	72c Jan	82c Jan	72c Jan
Labrador Mining & Explor Co Ltd.	—	4.30 4.50	4.70 1,000	4.50 Jan	5.25 Jan	4.30 Jan
Lake Fortune Gold Mines	—	4c 4c	4c 3,000	4c Jan	5 1/2 c Jan	4c Jan
Lake Rowan (1948) Mines Ltd.	—	6c 6c	6c 2,000	6c Jan	6c Jan	6c Jan
Lake Shore Mines Ltd.	—	13 1/4 13 1/4	55c 13 1/4 Jan	13 1/4 Jan	14 Jan	13 1/4 Jan
Lingside Gold Mines Ltd.	—	3 3/4 c 3 3/4 c	4,000	3 3/4 c Jan	3 3/4 c Jan	3 3/4 c Jan
Louvicourt Goldfields Ltd.	—	15c 15c	16c 7,000	15c Jan	18c Jan	15c Jan
Macdonald Mines Ltd.	—	52c 50c	55c 11,000	45c Jan	83c Jan	52c Jan
Malartic Gold Fields Ltd.	—	3.00 3.00	3.10 1,700	3.00 Jan	3.30 Jan	3.00 Jan
McIntyre-Porcupine Mines Ltd.	—	a62 1/4 a61 1/4	315 66 1/2 c Jan	66 1/2 c Jan	66 1/2 c Jan	66 1/2 c Jan
Mining Corp of Canada Ltd.	—	12 1/2 c 12 1/2 c	13 1/8 c 1,135	12 Jan	13 1/2 c Jan	12 1/2 c Jan
Nechi Cons Dredging Ltd.	—	65c 65c	65c 500	65c Jan	70c Jan	65c Jan
New Goldvile Mines Ltd.	—	40c 39c	44c 12,500	32c Jan	45c Jan	40c Jan
New Louvre Mines Ltd.	—	3c 3c	3c 1,000	3c Jan	3c Jan	3c Jan
Normalt Mines	—	65c 65c	65c 2,100	65c Jan	65c Jan	65c Jan
Normal Mining Corp Ltd.	—	2.70 2.63	2.75 1,200	2.63 Jan	2.80 Jan	2.70 Jan
O'Brien Gold Mines Ltd.	—	1.85 1.85	1.92 2,000	1.85 Jan	2.00 Jan	1.85 Jan
Orenada Gold Mines	—	9c 9c				

## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 27

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1									
				Low	High					Low	High								
Canadian Pacific Railway	25	17 1/2	17 1/2	8,251	16 3/4	Jan	18	Jan	Grafton & Co class A	19 1/2	19 1/2	25	19 1/2	Jan	19 1/2	Jan			
Canadian Tire Corp	—	31 1/2	31 1/2	35	31	Jan	31 1/2	Jan	Graham Bousquet	—	17c	17c	1,000	17c	Jan	19c	Jan		
Canadian Utilities preferred	100	101	101	10	101	Jan	102	Jan	Grandoro Mines	—	14c	14c	500	12c	Jan	14c	Jan		
Canadian Wirebound class A	—	25 1/2	25 1/2	120	25 1/2	Jan	26 1/2	Jan	Great Lakes Paper common	14 1/2	14 1/2	945	14 1/2	Jan	15 1/2	Jan			
Cardy Corp class A	20	—	13	13	25	11 1/2	Jan	13	Jan	Preferred A	41 1/2	41 1/2	42	42	Jan	42	Jan		
Cariboo Gold	1	1.25	1.25	300	1.25	Jan	1.40	Jan	Great West Coal	22 1/2	20	22 1/2	450	20	Jan	22 1/2	Jan		
Castle-Trethewey	—	2.48	2.48	18,924	2.20	Jan	2.48	Jan	Great West Felt common	—	6 1/2	6 1/2	25	6 1/2	Jan	6 1/2	Jan		
Central Leduc Oil	—	1.38	1.38	29,650	1.30	Jan	1.52	Jan	Guaranty Trust new common	10	13 1/4	13 1/4	70	13	Jan	13 1/4	Jan		
Central Patricia Gold Mines	—	—	85c	92c	11,500	85c	Jan	1.08	Jan	Guayana Mines	—	38c	38c	8,362	38c	Jan	41 1/2	Jan	
Central Porcupine	—	—	15c	16c	2,600	15c	Jan	17c	Jan	Gulf Lead Mines	1	10 1/2c	10 1/2c	12c	22,700	7c	Jan	16c	Jan
Centremaque Gold	—	1	—	15c	16c	6,000	6c	Jan	8c	Jan	Gunnar Gold	—	17c	17c	1,100	17c	Jan	19c	Jan
Chartered Trust	20	—	29	29	125	29	Jan	29	Jan	William Lake	—	5c	47 1/2c	5 1/2c	7,000	47 1/2c	Jan	6c	Jan
Chatco Steel common	—	13 1/2	13 1/2	490	10 1/4	Jan	14 1/4	Jan	Gypsum Lime & Albastine	18 1/4	18	18 1/4	910	18c	Jan	19 1/4	Jan		
Preferred	10	—	7	7	55	7	Jan	7	Jan	Hahn Brass common	—	17 1/2	17 1/2	40	16	Jan	17 1/2	Jan	
Chateau-Gel Wines	—	7 1/2	7 1/2	7 1/2	7 1/2	Jan	7 1/2	Jan	Halcrow Swaze	—	4 1/2c	4 1/2c	1,500	4c	Jan	4 1/2c	Jan		
Chemical Research	50c	82c	72c	82c	35,300	72c	Jan	93c	Jan	Halliwel Gold	—	17 1/2c	17 1/2c	700	17 1/2c	Jan	5c	Jan	
Cheskirk Mines	—	1	47 1/2c	5c	4,200	47 1/2c	Jan	5 1/2c	Jan	Hallnor Mines	—	4.00	4.00	100	4.00	Jan	4.40	Jan	
Chesterville Mines	—	1.50	1.49	1.54	8,900	1.49	Jan	1.78	Jan	Hamilton Bridge	12 1/2	12 1/2	13	1,190	11 1/4	Jan	13 1/2	Jan	
Chromium	—	1.16	1.16	225	1.05	Jan	1.16	Jan	Hard Rock Gold Mines	1	38c	34c	40c	24,040	26 1/2c	Jan	40c	Jan	
Citralam Malartic	—	27 1/2c	3c	5,500	2 1/2c	Jan	3c	Jan	Harding Carpets	—	10 1/2c	11	250	10	Jan	11	Jan		
Coastal Oils	—	—	42c	43c	11,287	40 1/4c	Jan	50c	Jan	Harricana Gold	—	7c	6 1/2c	7 1/2c	7,200	6 1/2c	Jan	8 1/2c	Jan
Cocheinour Williams	—	2.12	2.06	7,200	2.06	Jan	2.22	Jan	Hasaga Gold	—	40c	40c	44c	5,706	40c	Jan	45c	Jan	
Cochrane Dunlop class A	—	14 1/2c	14 1/2c	30	14	Jan	14 1/2c	Jan	Headway Red Lake	—	4c	4c	500	3 1/2c	Jan	4c	Jan		
Cockshut Plow	—	16 1/4	16	16 1/2c	1,345	15 1/2c	Jan	16 1/2c	Jan	Hedley Mascot	—	27c	26c	27c	2,100	24c	Jan	30c	Jan
Coin Lake	—	—	18c	18c	2,000	18c	Jan	18c	Jan	Heva Gold Mines	—	8c	8c	9c	25,500	8c	Jan	9 1/2c	Jan
Colomac Yellowknife	—	—	4 1/2c	5c	10,500	4 1/2c	Jan	6c	Jan	Highland-Bell	—	60c	58c	60c	6,071	58c	Jan	60c	Jan
Commonwealth Petroleum	—	—	1.32	1.48	3,200	1.30	Jan	1.50	Jan	Hignir Mining	—	7 1/2c	7 1/2c	3c	9,500	7c	Jan	10c	Jan
Conduits National	—	7 1/2	7 1/2	8	7	Jan	8	Jan	Hightwood Sarcee	—	7 1/4c	7 1/4c	5c	500	7 1/4c	Jan	8c	Jan	
Coniaurum Mines	—	—	1.01	1.04	300	1.01	Jan	1.15	Jan	Hinde & Dauch	—	16 1/2c	16 1/2c	1,210	16 1/2c	Jan	17	Jan	
Consolidated Ansley	—	15c	14c	15c	15,327	13c	Jan	17c	Jan	Hillingier Consol	3	10 1/2c	10 1/2c	1,300	10 1/2c	Jan	11 1/2c	Jan	
Consolidated Bakeries	—	9 1/2c	9 1/2c	80	9	Jan	9 1/2c	Jan	Homer Yellowknife	—	4c	47 1/2c	5 1/2c	5,500	4c	Jan	5c	Jan	
Consolidated Beattie Mines	2	55c	52c	55c	9,925	52c	Jan	63c	Jan	Hosco Gold Mines	—	9c	9c	10c	47,300	7 1/2c	Jan	15 1/2c	Jan
Consolidated Duquesne	—	82c	63c	90c	53,759	60c	Jan	90c	Jan	Howard Smith Paper common	—	37	37	37	37	Jan	37	Jan	
Consolidated Homestead	—	4 1/2c	4 1/2c	1,000	4 1/2c	Jan	5c	Jan	Hudson Bay Mining & Smelting	—	47	46 1/2c	47 1/2c	1,350	46 1/2c	Jan	47 1/2c	Jan	
Consolidated Howeby Mines	—	—	57c	60c	3,000	57c	Jan	62c	Jan	Hugh Malartic	—	2 1/2c	2 1/2c	3c	5,800	2c	Jan	3c	Jan
Consolidated Lebel Oro	—	15c	15c	2,193	15c	Jan	26c	Jan	Huron & Erie common	100	—	121	121	5	121	Jan	121	Jan	
Consolidated Mining & Smelting	5	100 1/4	99 1/2	101 1/2	1,450	99 1/2	Jan	103	Jan	Imperial Bank	10	32	31	32	105	30 1/2c	Jan	32	Jan
Consolidated Press class A	—	6 1/2c	6 1/2c	25	6 1/2c	Jan	6 1/2c	Jan	Imperial Oil	—	22	21	22 1/2	14,933	21	Jan	23 1/2	Jan	
Consumers Gas	100	—	162	163	81	160 1/2c	Jan	165	Jan	Imperial Tobacco of Canada ordinary	5	—	14 1/2c	14 1/2c	1,105	14 1/2c	Jan	14 1/2c	Jan
Conwest Exploration	—	—	1.03	1.13	1,100	1.03	Jan	1.26	Jan	Preferred	—	7 1/2c	7 1/2c	150	7 1/2c	Jan	7 1/2c	Jan	
Cosmos Imperial Mills	—	—	14 1/2c	15	150	14 1/2c	Jan	15	Jan	4% preferred	—	26 1/2	26 1/2	215	26	Jan	27	Jan	
Cournor Mining	1	18 1/2c	18 1/2c	20c	18 1/2c	Jan	25c	Jan	Industrial Acceptance common	—	—	31	31	615	23 1/2c	Jan	31	Jan	
Craig Bit common	—	—	7 1/2	7 1/2	600	6 1/2c	Jan	7 1/2c	Jan	Convertible preferred	—	30	30	45	30	Jan	31	Jan	
Crestaurum Mines	—	14c	14c	17c	8,000	14c	Jan	17c	Jan	Inglis (John) &									

## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED JANUARY 27

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
Par	Low	High	Low	High	Par	Low	High	Low	High		
Moore Corp common	76	75 1/4 - 76 1/4	390	75 1/4 Jan 78 Jan	Silanco Mining	32c	32c - 37 1/2c	6,950	30c Jan 38c Jan		
Preferred	25	26 1/4 - 26 3/4	10	26 1/4 Jan 26 1/4 Jan	Silver Miller Mines	49c	48c - 50c	19,100	48c Jan 55c Jan		
Morrison Brass	3	3 - 3	310	3 Jan 3 Jan	Silverwood Dairies class A	9 1/2	9 1/2 - 9 1/2	1,140	9 1/2 Jan 10 Jan		
Mooser Long Lac	1	27 1/2c - 28c	75,300	16c Jan 28c Jan	Class B	7	7 - 7	150	7 Jan 7 1/2 Jan		
Mylamque Mines	1	6c - 6c	1,500	6c Jan 6 1/2c Jan	Silverwood Western Dairy pfd	100	92	92 - 92	20 Jan 92 Jan		
National Breweries common	34 1/2	34 1/2 - 34 1/2	80	34 1/2 Jan 36 1/2 Jan	Simpson's Ltd class A	29 1/2	29 1/2 - 30	66	28 Jan 30 Jan		
National Drug & Chemical com	5	9 - 9	85	9 Jan 9 Jan	Class B	26 1/2	26 1/2 - 27	1,600	26 Jan 27 Jan		
Preferred	5	10 1/2 - 11	220	10 1/2 Jan 11 1/2 Jan	Preferred	100	93	99 - 100	220 Jan 100 1/2 Jan		
National Grocers common	11 1/2	11 1/2 - 11 1/2	80	11 1/2 Jan 12 1/2 Jan	Sisco Gold	1	33c	33c - 33c	1,775	33c Jan 35c Jan	
Preferred	20	26 1/2 - 28 1/2	190	28 1/2 Jan 28 1/2 Jan	Scoon Malartic	1	69c	68c - 72c	26,500	69c Jan 81c Jan	
National Hosiery class B	22 1/2	22 1/2 - 22 1/2	385	22 Jan 23 Jan	Slater (N) Co common	20	33 1/2	33 1/2 - 36	49	33 1/2 Jan 34 Jan	
National Petroleum	33c	35c	9,500	33c Jan 38c Jan	Southam Co	21 1/2	21 1/2 - 21 1/2	450	20 1/2 Jan 21 1/2 Jan		
National Steel Car	20 1/2	20 1/2 - 21	1,025	19 1/2 Jan 21 Jan	South Brazeau	10c	10c - 10c	700	10c Jan 11c Jan		
National Trust	10	29 - 29	100	27 1/2 Jan 29 Jan	Stadacoma Mines	55c	55c - 56c	7,650	55c Jan 62c Jan		
Nebo Mines	1.66	1.45 - 1.67	49,698	1.45 Jan 1.68 Jan	Standard Chemical common	9 1/2	9 1/2 - 9 1/2	2,785	8 3/4 Jan 9 1/2 Jan		
Rights	7 1/2c	4c - 9 1/4c	221,129	4 Jan 9 1/4c Jan	Preferred	100	89 1/2	89 - 89 1/2	85	86 Jan 90 Jan	
Nelson (Wm) preferred	100	103 1/2 - 103 1/2	20	101 1/2 Jan 103 1/2 Jan	Standard Paving common	13 3/4	13 1/2 - 14	1,105	13 1/2 Jan 14 1/2 Jan		
New Ager	1	8c - 8 1/2c	2,000	8c Jan 9c Jan	Preferred	27 1/2	27 1/2 - 28 1/2	100	27 1/2 Jan 29 1/2 Jan		
New Calumet Mines	1.15	1.15 - 1.18	7,000	1.15 Jan 1.32 Jan	Standard Radio class A	5 1/4	5 - 5 1/4	200	5 Jan 5 3/4 Jan		
New Colgate	1	41c	40c - 44c	389,350	31c Jan 47c Jan	Stanley Brock class B	5 5/8	5 5/8 - 5 5/8	175	5 5/8 Jan 5 5/8 Jan	
New Jason	1	44c	47c	8,099	44c Jan 50c Jan	Starratt Olsen Gold	62c	66c - 68c	2,400	66c Jan 72c Jan	
Newline Mines	1	87c	60c - 87c	57,600	60c Jan 87c Jan	Stedman Bros	17	17 - 17	265	16 1/2 Jan 17 1/2 Jan	
New Marion Gold	1	7c	7c - 8c	23,750	7c Jan 8 1/2c Jan	Steel Co of Canada common	101 1/4	101 1/4 - 105	965	101 1/4 Jan 105 Jan	
New North Gold	1	3c	3c - 3c	2,000	3c Jan 5c Jan	Preferred	25	102 1/2 - 102 1/2	106	102 1/2 Jan 106 Jan	
New Norzone	3 1/4c	3c - 4c	21,000	3c Jan 4c Jan	Steeley Mining	—	6c	6c - 6c	3,000	6c Jan 6c Jan	
New Pacalta Oils	8 1/2c	8c - 8 1/2c	22,041	8c Jan 10 1/2c Jan	Steen Rock Iron Mines	1	2.65	2.57 - 2.65	32,020	2.45 Jan 2.99 Jan	
New Bouyn Merger	1	7c	7c - 7c	1,200	6c Jan 7c Jan	Sterling Coal	100	10 1/2	10 - 10 1/2	455	10 Jan 10 1/2 Jan
New Thurbols	1	9 1/4c	9 1/4c - 9 1/4c	1,250	9c Jan 9 1/4c Jan	Stovel Press preferred	10	5 1/2	5 1/2 - 5 1/2	100	5 1/2 Jan 5 1/2 Jan
Die Yellowknife	1	3c	3 1/4c	1,500	3c Jan 3 1/2c Jan	Sudbury Copper	1	4c	4c - 4c	6,000	3 3/4c Jan 4 1/4c Jan
Nicholson Mines	54c	50c - 58c	110,600	40c Jan 58c Jan	Sullivan Cons Mines	1	2.40	2.40 - 2.52	16,500	2.40 Jan 2.70 Jan	
Nipissing Mines	5	1.15	1.15 - 1.15	500	1.08 Jan 1.18 Jan	Superior Oils Ltd	—	45c	45c - 47c	22,000	45c Jan 50c Jan
Noranda Mines	66 1/2	67 1/2 - 67 1/2	1,634	66 1/2c Jan 68 1/2c Jan	Surf Inlet	50c	3 1/2c - 3 1/2c	17,000	3c Jan 4c Jan		
Norton Corp	1	15 1/2c	15 1/2c - 15 1/2c	500	15 1/2c Jan 15 1/2c Jan	Sylvanite Gold Mines	1	1.55	1.50 - 1.57	5,075	1.50 Jan 1.66 Jan
Norgold Mines	1	3c	3c - 3c	1,000	3c Jan 3 1/2c Jan	Taku River	—	13c	13c - 13c	4,300	12c Jan 13c Jan
Noromatic Mines	64c	61c - 66c	50,925	60c Jan 70c Jan	Tamlyn Ltd common	—	29 1/2c	29 1/2c - 30c	45	29 1/2c Jan 31 Jan	
Normetal Mining	2.70	2.61 - 2.78	9,050	2.61 Jan 2.80 Jan	Preferred	50	52	52 - 52	30	52 Jan 52 Jan	
Norpick Gold	4 1/2c	4 1/2c - 4 3/4c	7,500	4 1/2c Jan 5c Jan	Taylor (Pearson) common	6	6 - 6	75	6 Jan 6 1/4 Jan		
Norseman Mines	1	7c	6 1/2c - 8c	35,500	6 1/2c Jan 9 1/4c Jan	Teck-Hughes Gold Mines	1	3.00	2.97 - 3.05	8,325	2.97 Jan 3.20 Jan
Northern Extension	—	9 3/4c - 9 3/4c	1,000	9c Jan 9 3/4c Jan	Thompson-Lundmark	8 1/4c	8 1/4c - 8c	10,500	7 1/2c Jan 9c Jan		
North Denison Mines	1	6 1/4c	6 1/4c - 7c	2,250	6 1/4c Jan 8c Jan	Toburn Gold	1	37c	36 1/2c - 37c	1,948	36 1/2c Jan 44c Jan
North Inca Gold	1	9c	9c - 10c	3,500	9c Jan 11 1/2c Jan	Tombill Gold	17c	12 1/2c - 17 1/4c	61,000	12 1/2c Jan 17 1/4c Jan	
Northland Mines	1	7 1/4c	7c - 8c	39,100	7c Jan 9 1/2c Jan	Torbit Silver Mines	1	1.28	1.28 - 1.36	9,000	1.20 Jan 1.36 Jan
North Star Oil common	10 1/4	10 - 10 1/4	3,175	10 Jan 10 3/4 Jan	Toronto Elevators	—	10 1/4	10 1/4 - 10 1/4	50	10 Jan 10 1/4 Jan	
O'Brien Gold Mines	1.90	1.85 - 1.96	6,900	1.80 Jan 2.05 Jan	Toronto General Trusts	100	170	170 - 170	5	167 Jan 170 Jan	
Orama-Rockland	24c	24c - 24c	1,000	24c Jan 26 1/2c Jan	Toronto Iron Works common	—	11 1/2c	11 1/2c - 12	300	11 Jan 12 Jan	
Orkla Oils	2.16	1.87 - 2.24	78,605	1.65 Jan 2.24 Jan	Class A	12 1/4c	12 1/4 - 12 1/4	435	11 1/4 Jan 12 1/4 Jan		
O Leary Malartic	18 1/4c	18 1/4c - 20c	12,300	19c Jan 22c Jan	Towagmac Exploration	—	8 1/2c	8 1/2c - 8 1/2c	1,368	7c Jan 9c Jan	
Omega Gold	3 3/4c	3 3/4c - 5c	78,625	2 3/4c Jan 5c Jan	Tower Petroleums	1	41c	38c - 41c	23,000	38c Jan 44c Jan	
Omnitrans Exploration	3 1/2c	3 1/2c - 6 1/4c	13,600	5 1/2c Jan 8c Jan	Traders Finance class A	27 1/2	27 1/2 - 27 1/2	1,436	25 1/2c Jan 28 1/4c Jan		
Orange Crush	6	6 - 6 1/2	235	6 Jan 6 3/4c Jan	Transcontinental Resources	53 1/2c	53 1/2c - 53 1/2c	600	50c Jan 59c Jan		
Oreanda Gold	8 1/2c	8 1/2c - 8 1/2c	4,200	8 1/2c Jan 9 1/2c Jan	Transvision-Television	—	25c	25c - 25c	900	20c Jan 25c Jan	
Oriac Red Lake	7c	7c - 7c	2,500	7c Jan 8c Jan	Tucket Tobacco preferred	100	53	53 - 57	11,100	50 Jan 59 Jan	
Ossisko Lake Mines	1.11	1.08 - 1.18	33,900	1.07 Jan 1.24 Jan	Union Gas	15 3/4c	15 3/4c - 15 3/4c	4,920	14 1/2c Jan 15 3/4c Jan		
Oulalik Mine	15c	13 1/2c - 15 1/2c	42,900	10 1/2c Jan 15 1/2c Jan	Union Mining	12c	11 1/2c - 12c	9,700	11c Jan 13 1/4c Jan		
Pacific Eastern	—	6c	6c - 6c	1,000	6c Jan 6c Jan	United Corp class A	—	29 1/4c	29 1/4c - 30	28 3/4 Jan	
Pacific Petroleum	4.55	4.40 - 4.80	31,095	4.25 Jan 4.90 Jan	Class B	28	28 - 28 1/4c	1,580	28 Jan 28 3/4 Jan		
Page Hershey Tubes	45 1/2	45 - 45 1/4	965	45 Jan 47 1/2 Jan	United Fuel class A preferred</td						

## OVER-THE-COUNTER SECURITIES

Quotations for Friday, January 27

## Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	5.29	5.81	Loomis Sayles Mutual Fund	96.58	98.55	
Affiliated Fund Inc	1 1/4	4.11	4.45	Loomis Sayles Second Fund	10	46.67	47.62
Amerex Holding Corp	10	33 1/4	34 1/4	Managed Funds—			
American Business Shares	1	3.90	4.22	Automobile shares	10	3.43	3.78
Axe-Houghton Fund Inc	1	7.83	8.46	Business Equipment shares	10	3.74	4.12
Axe-Houghton Fund B	5	14.91	16.21	Electrical Equipment shares	10	3.96	4.37
Beneficial Corp	1	6 1/8	7 1/8	General Industries shares	10	3.33	3.67
Blair Holdings Corp	1	2 3/4	3 1/2	Home Furnishings shares	10	3.80	4.19
Bond Inv Tr of America	•	96.89	100.93	Non-Ferrous Metals	10	3.22	3.55
Boston Fund Inc	1	21.14	22.85	Paper shares	10	3.93	4.33
Bowling Green Fund Inc	10c	8.89	8.90	Petroleum shares	10	4.05	4.47
Broad Street Invest Corp	5	16.69	18.04	Steel shares	10	4.01	4.42
Bullock Fund Ltd	1	18.84	20.65	Manhattan Bond Fund Inc	10c	7.40	8.11
Century Shares Trust	1	36.20	38.92	Mass Investors Trust—			
Chemical Fund	1	14.88	16.10	Ctfs of beneficial interest	1	27.68	29.92
Christiana Securities com	100	4,150	4,300	Mass Investors 2nd Fund Inc	1	12.51	13.52
Preferred	100	136	141	Mutual Fund of Boston Inc	1	13.89	15.10
Commonwealth Investment	1	5.75	6.25	Mutual Invest Fund Inc	1	14.39	15.92
Delaware Fund	1	14.28	15.72	Nation-Wide Securities—			
Dividend Shares	25c	1.52	1.67	Balanced Fund	1	14.07	15.11
Eaton & Howard—				National Investors Corp	1	9.50	10.27
Balanced Fund	1	27.10	28.98	National Security Series—			
Stock Fund	1	18.11	19.36	Bond series	1	6.87	7.51
Equity Fund Inc	20c	3.95	4.17	Low Priced Bond Series	1	6.47	7.07
Fidelity Fund Inc	5	26.85	29.03	Preferred Stock Series	1	6.82	7.45
Financial Industrial Fund Inc	1	1.92	2.11	Income Series	1	4.41	4.82
First Boston Corp	10	31 1/4	33	Speculative Series	1	2.98	3.26
First Mutual Trust Fund	1	5.27	5.85	Stock Series	1	4.86	5.31
Franklin Custodian Funds Inc				Industrial Stock Series	1	6.32	6.91
Preferred stock series	10	6.00	6.57	Selected Group Series	1	3.61	3.95
Common stock series	10	5.20	5.70	Low Priced Com Stock Series	1	3.86	4.22
Fundamental Investors Inc	2	15.01	16.45	New England Fund	1	15.33	16.48
Gas Industries Fund Inc	1	16.29	17.61	New York Stocks Inc—			
General Capital Corp	1	52.20	56.13	Agriculture	1	9.90	10.85
General Investors Trust	1	4.99	5.39	Automobile	1	6.47	7.09
Group Securities—				Aviation	1	7.08	7.76
Agricultural shares	10	6.94	7.61	Bank stock	1	11.00	12.05
Automobile shares	10	6.17	6.77	Building supply	1	8.61	9.44
Aviation shares	10	5.82	6.39	Chemical	1	11.67	12.79
Building shares	10	7.73	8.47	Corporate bond series	1	10.89	11.55
Chemical shares	10	6.58	7.22	Diversified Industry	1	4.02	4.41
Electrical Equipment shares	10	9.83	10.77	Diversified Investment Fund	1	11.26	12.34
Food shares	10	4.94	5.42	Diversified preferred stock	1	10.48	11.49
Fully Administered shares	10	7.24	7.94	Electrical equipment	1	9.52	10.43
General bond shares	10	7.75	8.50	Insurance stock	1	12.81	14.04
Industrial Machinery shares	10	6.97	7.64	Machinery	1	10.14	11.11
Institutional bond shares	10	9.44	9.91	Merchandising	1	10.93	11.98
Investing Company shares	10	8.56	9.38	Metals	1	8.53	9.35
Low Priced shares	10	5.87	6.44	Oils	1	15.40	16.88
Merchandising shares	10	8.07	8.85	Pacific Coast Invest Fund	1	10.85	11.89
Mining shares	10	5.25	5.76	Public Utility	1	8.44	9.25
Petroleum shares	10	7.42	8.14	Railroad	1	5.56	6.09
Railroad Bond shares	10	2.52	2.78	Railroad equipment	1	6.19	6.78
RR Equipment shares	10	3.61	3.97	Steel	1	7.98	8.75
Railroad stock shares	10	4.64	5.10	Tobacco	1	11.26	12.34
Steel shares	10	4.85	5.33	Petroleum & Trading	8	15	22
Tobacco shares	10	4.65	5.11	Putnam (Geo) Fund	1	15.72	16.40
Utility shares	10	6.10	6.69	Republic Investors Fund	1	2.41	2.64
Howe Plan Fund Inc	1	4.50	4.86	Scudder, Stevens & Clark			
Income Foundation Fund	10c	1.75	1.90	Fund Inc (net asset value)	•	51.88	51.88
Incorporated Investors	5	22.56	24.39	Selected Amer Shares	2 1/2	10.79	11.68
Institutional Shares Ltd—				Shareholders Trust of Boston	1	20 3/4	22 1/4
Aviation Group shares	10c	8.45	9.26	Sovereign Investors	1	6.58	6.66
Bank Group shares	10c	x78c	86c	State Street Investment Corp	•	50.75	53.75
Insurance Group shares	10c	1.09	1.20	Television Fund Inc	1	10.76	11.73
Stock and Bond Group	10c	12.65	13.86	Trusted Industry Shares	25c	72c	81c
Investment Co of America	1	9.87	10.73	Union Bond Fund series A	1	22.04	—
Investment Trust of Boston	1	8.08	8.85	Series B	1	18.43	—
Investors Management Fund	1	14.64	14.96	Series C	1	6.53	—
Keystone Custodian Funds—				Union Preferred Stock Fund	1	19.77	—
B-1 (Investment Bonds)	1	27.57	28.83	United Income Fund Shares	1	9.83	10.68
B-2 (Medium Grade Bds)	1	24.00	26.19	Wall Street Investing Corp	1	10.26	10.47
B-3 (Low Priced Bonds)	1	16.88	18.42	Wellington Fund	1	17.95	19.39
B-4 (Speculative Bonds)	1	10.00	10.92	Whitehall Fund Inc	1	16.04	18.11
K-1 (Income pfds Stocks)	1	16.27	17.76	Wisconsin Investment Co	1	3.69	4.00
K-2 (Appreciation pfds Stocks)	1	22.98	25.07	Unit Type Trusts—			
S-1 (Quality common Stks)	1	28.31	31.97	Diversified Trustee Shares			
S-2 (Income com Stocks)	15 1/4	15.14	16.52	Series E	2.00	7.46	8.60
S-3 (Appreciation com Stks)	12.06	13.16	Independence Trust Shares	1	2.22	2.52	
S-4 (Low Priced com Stks)	1	4.88	5.33	North Amer Trust Shares—			
Knickerbocker Fund	1	4.85	5.32	Series 1955	1	3.83	—
Lexington Trust Fund	25c	2.48	2.71	Series 1956	1	2.25	—

## Insurance Companies

Par	Bid	Ask	Par	Bid	Ask		
Aetna Casualty & Surety	10	93	97	Home	5	34	36
Aetna Insurance	10	59 1/2	61 1/2	Insur Co of North America	10	106	110
Aetna Life	10	80	83	Jersey Insurance of N Y	20	50 1/2	—
Agricultural	25	71	74	Maryland Casualty common	1	19	20
American Alliance	10	24 1/2	26 1/2	\$2.10 Prior preferred	10	50 1/2	53 1/2
American Automobile	4	53	55	\$1.05 Convertible preferred	5	24	25 1/2
American Casualty	15 1/2	17	17	Massachusetts Bonding	5	30 1/4	32 1/4
American Equitable Assur	8	23 3/4	25 1/4	Merchant Fire Assurance	5	31 3/4	33 3/4
American Fidelity & Casualty	16 1/4	17 3/4	17 3/4	Merchants & Mfrs	4	8 1/4	9 1/4
American of Newark	2 1/2	20 3/4	22	National Casualty (Detroit)	10	29	31
American Re-Insurance	10	33 1/2	35 1/2	National Fire	10	58 1/4	60 3/4
American Surety	25	59	61 1/2	National Union Fire	5	37 1/4	39 1/4
Automobile	10	51 1/2	53 1/2	New Amsterdam Casualty	2	40 3/4	42 3/4
Bankers & Shippers	28	102 1/2	—	New Hampshire Fire	10	45	47
Boston	10	64 1/2	67	New York Fire	5	18	19 1/2
Camden Fire	5	21 1/2	23 1/4	North River	2.50	26 1/2</td	

## THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Jan. 28, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 0.1% below those of the corresponding week last year. Our preliminary total stands at \$14,013,579,182 against \$14,016,291,039 for the same week in 1949. At this center there is a loss for the week ended Friday of 3.2%. Our comparative summary for the week follows:

### Clearings—Returns by Telegraph

	Week Ended Jan. 28	1950	1949	%
New York		\$7,062,766,650	\$7,298,037,060	— 3.2
Chicago		676,167,418	557,810,460	+ 21.2
Philadelphia		881,000,000	894,000,000	— 1.5
Boston		436,328,509	450,593,770	— 3.2
Kansas City		255,050,720	249,600,329	+ 2.2
St. Louis		280,000,000	242,800,000	+ 15.3
San Francisco		314,327,000	319,899,000	— 1.7
Pittsburgh		282,335,925	290,598,676	— 2.8
Cleveland		305,591,040	306,877,487	— 0.4
Baltimore		223,763,277	207,158,429	+ 8.0
Ten cities, five days		\$10,717,330,539	\$10,817,375,211	— 0.9
Other cities, five days		2,658,302,020	2,465,772,110	+ 7.8
Total all cities, five days		\$13,375,632,559	\$13,283,147,321	+ 0.7
All cities, one day		637,946,623	733,143,718	— 13.0
Total all cities for week		\$14,013,579,182	\$14,016,291,039	— 0.1

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the week previous — the week ending Jan. 21. For that week there was an increase of 2.9%, the aggregate of clearings for the whole country having amounted to \$14,995,572,884 against \$14,577,121,518 in the same week in 1949. Outside of this city there was a gain of 1.8%, the bank clearings at this center having recorded a gain of 4.0%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show record a gain of 4.3% and in the Philadelphia Reserve District of 3.8% but in the Boston Reserve District the totals register a loss of 1.2%. In the Cleveland Reserve District the totals show a decline of 10.7% and in the Atlanta Reserve District of 5.5% but in the Richmond Reserve District the totals show an improvement of 12.5%. The Chicago Reserve District has managed to enlarge its totals by 7.4%, but in the St. Louis Reserve District the totals are smaller by 1.4% and in the Minneapolis Reserve District by 7.2%. In the Kansas City Reserve District there is a decrease of 1.1% but in the Dallas Reserve District there is an increase of 5.9% and in the San Francisco Reserve District of 2.0%.

In the following we furnish a summary by Federal Reserve Districts:

### SUMMARY OF BANK CLEARINGS

	Week Ended Jan. 21	1950	1949	Inc. or Dec. %	1948	1947
<b>Federal Reserve Districts</b>		\$	\$		\$	\$
1st Boston	12 cities	587,971,923	594,993,353	— 1.2	584,451,609	535,070,592
2nd New York	12 "	7,753,272,255	7,436,719,546	+ 4.3	7,432,080,007	7,499,927,989
3rd Philadelphia	11 "	1,032,689,700	994,539,290	+ 3.8	997,937,396	864,859,955
4th Cleveland	7 "	891,459,516	897,615,296	— 10.7	883,718,603	716,214,913
5th Richmond	6 "	473,768,544	420,969,181	+ 12.5	416,173,138	382,997,747
6th Atlanta	10 "	642,303,085	679,357,234	— 5.5	661,624,380	586,724,619
7th Chicago	17 "	1,023,192,501	952,660,220	+ 7.4	957,518,882	838,824,156
8th St. Louis	4 "	572,243,812	580,273,660	— 1.4	557,090,128	462,814,803
9th Minneapolis	7 "	375,745,476	404,746,650	— 7.2	413,112,194	335,902,543
10th Kansas City	10 "	516,742,151	522,600,262	— 1.1	566,528,120	483,549,623
11th Dallas	6 "	327,503,392	309,276,163	+ 5.9	313,089,003	232,365,570
12th San Francisco	10 "	798,680,529	783,370,663	+ 2.0	804,333,134	667,932,025
Total	112 cities	14,995,572,884	14,577,121,518	+ 2.9	14,587,656,594	13,607,184,535
Outside New York City		7,546,544,120	7,414,770,846	+ 1.8	7,422,304,941	6,320,217,067

We now add our detailed statement showing the figures for each city for the week ended Jan. 21 for four years:

	Week Ended Jan. 21	1950	1949	Inc. or Dec. %	1948	1947
Clearings at—		\$	\$		\$	\$
<b>First Federal Reserve District—Boston</b>						
Maine—Bangor	1,566,484	1,427,070	+ 9.8		1,500,262	1,410,840
Portland	3,748,333	3,511,403	+ 6.7		3,849,891	3,318,702
Massachusetts—Boston	494,347,291	502,882,718	— 1.7		494,000,394	458,465,300
Fall River	1,802,569	1,779,970	+ 1.3		2,069,166	1,658,104
Lowell	1,085,032	1,084,748	+ 0.1		865,846	688,792
New Bedford	2,120,364	1,928,565	+ 9.9		1,783,189	1,612,221
Springfield	8,526,851	8,151,266	+ 4.6		7,389,291	5,765,436
Worcester	6,383,477	5,582,970	+ 14.3		5,125,180	4,298,599
Connecticut—Hartford	24,123,572	26,215,495	— 8.0		23,908,202	22,108,127
New Haven	12,915,153	12,127,070	+ 6.5		10,588,180	8,876,719
Rhode Island—Providence	29,937,000	28,911,800	+ 3.5		31,775,400	25,904,300
New Hampshire—Manchester	1,415,797	1,390,278	+ 1.8		1,596,608	1,163,452
Total (12 cities)	587,971,923	594,993,353	— 1.2		584,451,609	535,070,592

### Second Federal Reserve District—New York

New York—Albany	52,621,722	27,730,818	+ 89.8		26,544,832	8,824,206
Binghamton	3,428,310	3,081,019	+ 11.3		2,613,392	2,188,475
Buffalo	93,729,969	85,099,447	+ 10.1		92,875,069	80,295,781
Elmira	1,863,268	1,819,044	+ 2.4		1,984,450	1,533,167
Jamestown	1,981,121	1,830,852	+ 8.2		1,766,420	1,563,874
New York	7,449,028,764	7,162,350,672	+ 4.0		7,165,351,653	7,286,967,468
Rochester	21,877,239	20,678,310	+ 5.8		20,309,964	16,134,381
Syracuse	14,813,843	14,572,851	+ 1.7		15,763,579	9,996,259
Connecticut—Stamford	15,217,973	15,738,873	— 3.3		12,618,721	11,540,739
New Jersey—Montclair	912,266	705,582	+ 29.3		706,147	631,628
Newark	44,122,494	47,746,300	— 7.6		41,379,290	34,559,294
Northern New Jersey	53,675,286	55,365,778	— 3.1		50,166,490	45,692,717
Total (12 cities)	7,753,272,255	7,436,719,548	+ 4.3		7,432,080,007	7,499,927,939

### Third Federal Reserve District—Philadelphia

	1950	1949	Week Ended Jan. 21	1948	1947
	\$	\$	Inc. or Dec. %	\$	\$
Pennsylvania—Altoona	1,069,054	1,189,604	— 10.1	1,099,322	964,605
Bethlehem	1,170,938	1,216,063	— 3.7	1,137,296	1,313,628
Chester	1,138,364	1,180,947	— 3.6	1,128,808	899,910
Lancaster	3,564,259	3,032,027	+ 17.6	3,067,997	2,358,600
Philadelphia	988,000,000	954,000,000	+ 3.6	960,000,000	835,000,

## Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

### FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930

JAN. 20, 1950 TO JAN. 26, 1950, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York					
	Value in United States Money					
Argentina, peso—	Jan. 20	Jan. 21	Jan. 23	Jan. 24	Jan. 25	Jan. 26
Basic	\$ .297779*	\$ .297773*	\$ .297773*	\$ .297778*	\$ .297778*	\$ .297778*
Preferential "A"	.206943*	.206949*	.206949*	.206949*	.206949*	.206949*
Preferential "B"	.174562*	.174562*	.174562*	.174562*	.174562*	.174562*
Special	.138958*	.138958*	.138958*	.138958*	.138958*	.138958*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	.0209071		.02090125	.02090039	.02090125	.02090053
Brazil, cruzeiro	.0544060		.0544060	.0544060	.0544060	.0544060
Canada, dollar—						
Official	.909090		.909090	.909090	.909090	.909090
Free	.895625		.89125	.896323	.897031	.896875
Ceylon, rupee	.208300		.203500	.203500	.208500	
Czechoslovakia, koruna	.02090600		.02090600	.02090600	.02090600	
Denmark, krone	.144938*		.144938*	.144938*	.144938*	.144938*
France (Metropolitan), franc	.0028625		.0028625	.0028625	.0028625	
India, Dominion of, rupee	.208700		.208700	.208700	.208700	
Mexico, peso	.115722		.115722	.115722	.115722	
Netherlands, guilder	.262755		.262777	.262771	.262650	
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krona	.140154*		.140154*	.140154*	.140154*	
Philippine Islands, peso	.496166		.496166	.496166	.496166	
Portugal, escudo	.0348285		.0348043	.0348250	.0348166	.0348291
Straits Settlements, dollar	.327158		.327058	.327058	.327058	
Sweden, krona	.193329*		.193329*	.193329*	.193329*	
Switzerland, franc	.232300		.232318	.232340	.232300	
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800742		2.800781	2.800742	2.800742	2.800742
Uruguay, peso	.658327†		.658327†	.658327†	.658327†	
Uruguay, peso	.561797†		.561797†	.561797†	.561797†	
Uruguay, peso	.425531†		.425531†	.425531†	.425531†	

\*Nominal. †Application depends upon type of merchandise.

## Statement of Condition of the 12 Federal Reserve Banks Combined

(in thousands of dollars)

	Jan. 26, 1950	Jan. 18, 1950	Jan. 26, 1949	Increase (+) or decrease (—) since
<b>Assets—</b>	\$ 20,650,481	+ 5,000	+ 261,999	
Gold certificates	20,650,481	+ 5,000	+ 261,999	
Redemption fund for F. R. Notes	547,796	— 277	— 78,942	
Total gold cft. reserves	20,198,297	+ 4,723	+ 183,057	
Other cash	352,626	+ 26,493	— 18,786	
Discounts and advances	110,421	+ 23,794	— 337,880	
Industrial loans	2,090	— 11	— 1,231	
U. S. Govt. securities:				
Bills	2,684,787	— 103,600	— 1,294,125	
Certificates	6,298,450	—	+ 60,181	
Notes	550,700	—	+ 93,450	
Bonds	7,129,650	— 4,500	— 3,135,104	
Total U. S. Govt. securities	17,760,587	— 108,100	— 4,275,598	
Total loans and securities	17,896,098	— 84,317	— 4,612,247	
Due from foreign banks	28	—	— 11	
F. R. Notes of other banks	154,650	— 8,190	— 10,226	
Uncollected items	2,756,202	— 213,146	— 14,032	
Bank premises	34,203	+ 185	+ 1,905	
Other assets	106,218	+ 4,693	— 48,760	
Total assets	44,438,277	— 269,534	— 4,519,120	
<b>Liabilities—</b>				
Federal Reserve notes	22,918,423	— 179,348	— 671,790	
Deposits:				
Member bank—reserve acct.	16,419,494	— 67,297	— 3,615,897	
U. S. Treasurer—gen. acct.	529,154	+ 157,861	— 596,303	
Foreign	933,545	+ 23,906	— 253,756	
Other	474,183	+ 4,252	+ 15,749	
Total deposits	18,366,383	+ 118,722	— 3,942,704	
Deferred availability items	2,341,965	+ 215,152	+ 33,781	
Other liab., incl. accrued divs.	10,053	+ 1,884	— 2,227	
Total liabilities	43,636,832	— 273,894	— 4,582,940	
<b>Capital Accounts—</b>				
Capital paid in	212,600	+ 411	+ 10,979	
Surplus (Section 7)	438,173	—	+ 21,462	
Surplus (Section 13b)	27,543	—		
Other capital accounts	122,129	+ 3,929	+ 31,379	
Total liabilities & cap. accts.	44,438,277	— 269,534	— 4,519,120	
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	56.2%	+ 0.1%	+ 6.1%	
Contingent liability on acceptances purchased for foreign correspondents	9,031	— 200	+ 5,758	
Commitments to make industrial loans	1,885	+ 21	+ 199	

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Jan. 18: An increase of \$272,000,000 in holdings of Treasury bills; decreases of \$184,000,000 in reserve balances with Federal Reserve Banks and \$154,000,000 in demand deposits credited to domestic banks; and an increase of \$105,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans increased \$18,000,000 in the Chicago District and a total of \$4,000,000 at all reporting member banks.

Holdings of Treasury bills increased \$144,000,000 in New York City and \$29,000,000 in the San Francisco District. Holdings of Treasury certificates of indebtedness decreased \$66,000,000 in New York City and \$24,000,000 in Chicago, and increased \$22,000,000 in the Atlanta District; the net decrease at all reporting member banks was

\$43,000,000. Holdings of Treasury notes decreased \$40,000,000. Holdings of "other securities" increased \$29,000,000.

Demand deposits adjusted increased in six districts and decreased in the other six; the principal changes were increases of \$101,000,000 in the San Francisco District, \$32,000,000 in the Atlanta District, and \$22,000,000 in the Dallas District, and decreases of \$46,000,000 in New York City and \$31,000,000 in the Chicago District outside of Chicago. United States Government deposits increased \$45,000,000. Demand deposits credited to domestic banks decreased in nearly all districts.

A summary of the assets and liabilities of reporting member banks follows:

	Jan. 18, 1950	Jan. 11, 1950	Jan. 12, 1949	Inc. (+) or Dec. (—) Since
<b>Assets—</b>				
Loans and Investments—Total	67,670	+ 313	+ 4,791	
Loans—net	24,455	+ 73	— 494	
Loans—gross	24,826	+ 73	— 410	
Commercial, industrial, and agricultural loans	13,861	+ 4	— 1,553	
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations	429	— 14	— 132	
Other securities	843	+ 36	+ 427	
Other loans for purchasing or carrying:				
U. S. Government obligations	151	— 10	— 45	
Other securities	428	+ 7	+ 28	
Real estate loans	4,392	+ 13	+ 311	
Loans to banks	269	+ 52	+ 84	
Other loans	4,453	— 15	+ 536	
U. S. Government securities—Total	33,131	+ 211	+ 4,382	
Treasury bills	3,271	+ 272	+ 846	
Treasury certificates of indebtedness	6,756	— 48	+ 1,143	
Treasury notes	3,446	— 40	+ 2,402	
U. S. bonds	24,658	— 27	— 9	
Other securities	5,084	+ 29	+ 902	
Reserve with Federal Reserve Banks	12,219	— 184	— 2,494	
Cash in vault	787	— 52	— 16	
Balances with domestic banks	2,335	— 80	+ 73	
<b>Liabilities—</b>				
Demand deposits adjusted	48,245	+ 105	+ 575	
Time deposits, except Government	15,365	— 15	+ 338	
U. S. Government deposits	2			

Name of Company	Per Share	When Payable of Rec.	Name of Company	Per Share	When Payable of Rec.	Name of Company	Per Share	When Payable of Rec.	
Ayres (L. S.) & Co.— 4 1/2% cum. preferred (quar.)	\$1.12 1/2	1-31 1-20	Garrett Corporation, common (quar.)	25c	3-20 3- 1	Monsanto Chemical Co., common (quar.)	50c	3- 1 2-10	
4 1/2% cum. preferred series of 1947 (quar.)	\$1.12 1/2	1-31 1-20	Extra	25c	3-20 3- 1	\$4 conv. pref. series B (quar.)	\$1	3- 1 2-10	
Baldwin Locomotive Works, 7% pfd. (s-a)	\$1.05	3- 1 2-10	General Iron Works, 7% pfd. (accum.)	\$3.50	2- 1 1-20	\$3.25 conv. pref. A (s-a)	\$1.62 1/2	6- 1 5-10	
Barnsdall Oil Company	75c	3- 4 2-15	General Plywood Corp., 5% pfd.	25c	3- 1 2-17	Moore-McCormick Lines Inc. (quar.)	37 1/2c	3-15 3- 1	
Bausch Machine Tool, 6% pfd. (accum.)	\$3	2- 1 1-21	General Mills, Inc., 3 3/8% pfd. (quar.)	84 1/2c	3- 1 2-10*	Motor Finance Corp. (quar.)	25c	2-28 2-10	
Beech Aircraft Corp. (reduced quar.)	20c	2-20 2- 6	General Plywood Corp., 5% conv. preferred	25c	3- 1 2-17	Mutual Shares Corp. (irreg.)	\$1	1-31 1-28	
Berkshire Fine Spinning Associates, Inc.— Quarterly	35c	3- 1 2-15	Gentry, Inc.	5c	2-15 2- 1	Nashville, Chattanooga & St. Louis Ry.— Irregular	75c	3- 1 2- 8	
Bertram (J.) & Sons, Ltd., class A (quar.)	\$25c	2-15 1-31	Gerity-Michigan Corp.—(Directors took no action on common dividend payment due at this time)	25c	3-20 3- 1	Nation-Wide Securities (Colo.),— Class B (quar.)	19c	2- 1 1-14	
Class B (quar.)	15c	2-15 1-31	Girdler Corporation (quar.)	37 1/2c	3-15 3- 3	National Acme Company	50c	2-21 2- 8	
Extra	15c	2-15 1-31	Globe-American Corp., common	25c	2-28 2-14	National Aluminate (quar.)	30c	2-15 1-31	
Bethlehem Steel Corp., common	60c	3- 1 2- 6	Goodall-Sanford, Inc.—	25c	5-31 5-16	National Biscuit Co., 7% pfd. (quar.)	\$1.75	2-28 2- 7	
7% preferred (quar.)	\$1.75	4- 1 2-23	Directors voted at meeting held on Jan. 24, not to pay a common dividend for the current quarter.	\$1	3- 1 2-15	National Gypsum Co., \$4.50 pfd. (quar.)	\$1.12 1/2	3- 1 2-17	
Bloch Brothers Tobacco (quar.)	25c	2-15 2-10	Green (Daniel) Company	\$2	1-31 1-25	National Malleable & Steel Castings Co.	25c	3-11 2-17*	
Boss Manufacturing Co.	50c	2-24 2-10	Group Securities, Inc.—	11c	2-28 2-14	National Pressure Cooker Co. (increased)	15c	3-31 3-15	
Brach (J. J.) & Sons (quar.)	75c	4- 1 3- 9	Agricultural	9c	2-28 2-14	National Vulcanized Fibre Co. (quar.)	25c	2-15 2- 1	
Broadway Department Stores, Inc. (Los Angeles), common	10c	2- 1 1-25	Automobile	10c	2-28 2-14	Naumkeag Steam Cotton Co. (quar.)	50c	2-24 2-14	
Class B	10c	2- 1 1-25	Aviation	7c	2-28 2-14	Neisner Brothers, Inc. (quar.)	20c	3-15 2-28	
Buckeye Pipe Line Co.	20c	3-15 2-17	Building	11c	2-28 2-14	Neptune Meter Co., common (increased)	50c	2-15 2- 3	
Bullock Fund, Ltd.	20c	3- 1 2-15	Chemical	7c	2-28 2-14	New Amsterdam Casualty Co.	60c	3-10 2-20	
Burlington Mills, common (quar.)	37 1/2c	3- 1 2- 3	Electrical Equipment	14c	2-28 2-14	New Jersey Zinc Co.	50c	3-10 2-20	
3 1/2% preferred (quar.)	87 1/2c	3- 1 2- 3	Fully Administered	6c	2-28 2-14	New York Dock Co., \$5 non-cum. pfd.	\$2	3- 1 2-15	
3 1/2% conv. 2nd preferred (quar.)	87 1/2c	3- 1 2- 3	General Bond	8c	2-28 2-14	Newport News Shipbuilding & Dry Dock Co.	50c	3- 1 2-14	
4% preferred (quar.)	\$1	3- 1 2- 3	Industrial Machinery	10c	2-28 2-14	Niagara Share Corp. (quar.)	12 1/2c	3-15 3- 1	
Bush Terminal Co. (resumed)	20c	3- 6 2-17	Institutional Bond	12c	2-28 2-14	Norfolk & Western Ry. Co. (quar.)	75c	3-10 2- 8	
Byron Jackson Company (quar.)	50c	2-15 1-31	Investing Company	9c	2-28 2-14	Northern Indiana Public Service— 5% preferred (All outstanding shares called for redemption on Feb. 27 at \$106 per share plus this dividend)	60c	2-27	
Calgary & Edmonton Corp., Ltd. (s-a)	55c	4-15 3-10	Low Priced	10c	2-28 2-14	Northwest Bancorporation (increased quar.)	30c	2-25 2-10	
California Electric Power Co. (quar.)	15c	3- 1 2-10	Merchandising	7c	2-28 2-14	Norwich Pharmacal Co. (quar.)	20c	3-10 2- 7	
California Pacific Title Insurance Co.— Common (quar.)	\$1	2- 1 1-24	Mining	8c	2-28 2-14	O'Brien Gold Mines, Ltd.	15c	3- 8 2- 3	
7% preferred (quar.)	43 1/4c	2- 1 1-24	Petroleum	9c	2-28 2-14	Ogilvie Flour Mills Co., Ltd. com. (quar.)	125c	4- 1 2-24	
Canada Malting Co., Ltd. (quar.)	50c	3-15	Railroad Bond	3c	2-28 2-14	Oklahoma Natural Gas Co., com. (quar.)	\$1.75	3- 1 1-30	
Canada Vinegars, Ltd.	120c	3- 1 2-15	Railroad Equipment	6c	2-28 2-14	Old National Corp., class A	50c	2-15 1-31	
Canadian Breweries, Ltd. (quar.)	150c	4- 1 2-28	Railroad Stock	8c	2-28 2-14	Class B	30c	2-10 1-17	
Canadian Canners Ltd., common (quar.)	33 1/4c	4- 1 3-10	Steel	8c	2-28 2-14	Oliver Corporation (quar.)	50c	2-28 2- 7	
5% 1st preferred (quar.)	125c	4- 1 3-10	Tobacco	7c	2-28 2-14	Omar, Inc., common	25c	3-31 3-10	
Participating	60c non-cum. conv. pref. (quar.)	115c	4- 1 3-10	Utilities	75c	3-10 2-17	Osgoode Falls Corp., common (quar.)	\$1.50	3-31 3-10
Participating	110c	4- 1 3-10	Gulf Oil Corp.	25c	3- 1 2-15	Outboard Marine & Mfg. Co.	\$1.12 1/2	4- 1 3-15	
Canadian Food Products, Ltd.— \$1 class A (quar.)	125c	4- 1 2-28	Hale Brothers Stores (quar.)	25c	2- 1 2-15	Pacific Intermountain Express Co.— Common (quar.)	25c	4- 1 3-20	
4 1/2% preference (quar.)	\$1.12 1/2	4- 1 2-28	Halle Brothers Co.	25c	2- 1 2-15	Common (increased quarterly)	32 1/2c	7- 1 6-19	
Canadian Foreign Investment Corp., Ltd.— Quarterly	150c	4- 1 3- 1	Hamilton Cotton Co. (quar.)	25c	3- 1 2-10	Common (quar.)	32 1/2c	10- 2 9-19	
Canadian International Trust, Ltd.— 5% preferred (accum.)	\$1.75	2-28 2-14	Hamilton Watch Co., common (quar.)	25c	3-15 2- 3	Pacolet Mfg. Co. (quar.)	75c	2-15 2- 7	
5% preferred (quar.)	\$1.25	2-28 2-14	4 1/2% convertible preferred (quar.)	\$1	3-15 2- 3	Peaslee-Gaulbert Corp.— Quarterly	75c	5-15 5- 6	
Canadian Investment Fund, Ltd.— Special shares	16c	2- 1 1-14	Hammermill Paper Co., common	25c	3-10 2-17	Peaslee-Gaulbert Corp.— Extra	25c	1-27 1-20	
Ordinary shares	16c	2- 1 1-14	4 1/2% preferred (quar.)	\$1.12 1/2	4- 1 3-10	Pennsylvania Telephone Corp.— \$2.25 preferred (quar.)	50c	3- 1 2-15	
Canadian Locomotive, Ltd. (annual)	\$1	3- 1 2-10	4 1/4% preferred (quar.)	\$1.06 1/4	4- 1 3-10	Peoria & Bureau Valley RR. Co. (s-a)	\$2.50	2-10 1-25	
Extra	\$1	3- 1 2-10	Hanna (M. A.) Company, common	40c	3-13 3- 3	Petroline Corp., Ltd. (Del.)	15c	2- 6 1-39	
Canadian Tire Corp., Ltd. (quar.)	130c	3- 1 2-20	\$4.25 preferred (quar.)	\$1.06 1/4	Philadelphia Company— 5% non-cum. preferred (s-a)	25c	3- 1 2-10		
Carpenter Steel Co. (quar.)	50c	3-10 3- 1	Hays Corporation, 5% pfd. (quar.)	\$1.25	2- 1 1-20	Photo Engravers & Electropyers, Ltd.	175c	3- 1 2-15	
Carrier Corp. (quar.)	25c	3- 1 2-15	Hercules Steel Products Corp.—	30c	3- 1 2-15	Extra	150c	3- 1 2-15	
Castle (A. M.) & Company (quar.)	50c	2-10 2- 2	Heyden Chemical Corp.—	87 1/2c	3- 1 2-16	Pittsburgh Terminal Realization— Liquidating	\$2	3- 1 2-14	
Central Foundry, 5% pfd. (quar.)	\$1.25	3- 1 2-15	Directors took no action on common divi- dend at meeting held Jan. 20.	25c	3- 1 2-17	Poor & Company, class B (quar.)	25c	3- 1 2-15	
Central Soya Company (quar.)	50c	2-15 2- 3	3 1/2% preferred A (quar.)	50c	3- 1 2-17	\$1.50 class A (quar.)	37 1/2c	3- 1 2-15	
Central Vermont Public Service	17c	2-15 1-31	4% convertible preferred (quar.)	25c	3- 1 2-17	Public Service Co. of New Mexico (quar.)	25c	2-15 2- 1	
Chain Belt Co.	40c	2-25	Hilton Hotels Corp., common (quar.)	25c	3- 1 2-17	Quaker State Oil Refining Corp.	40c	3-15 2-28	
Champion Paper & Fibre, common	50c	3- 1 2-11	4 1/2% preferred (quar.)	50c	3- 1 2-17	Reading Co., 4% 1st preferred (quar.)	50c	3- 9 2-16	
\$4.50 preferred (quar.)	\$1.12 1/2	4- 1 3-15	Hudson Motor Car Co. (quar.)	25c	3- 1 2- 4	Real Estate Equities, common— Class A	4 1/2c	3- 1 2-15	
Charis Corporation (quar.)	20c	3- 1 2-15	Special	25c	3- 1 2- 4	Class A	62 1/2c	3- 1 2-15	
Chesapeake Corp. of Virginia	50c	2-15 2- 4	Humble Oil & Refining Co.	\$1	3-10 2- 8	Red Owl Stores Inc. common	15c	2-15 1-30	
Chicago, Wilmington & Franklin Coal Co.	25c	2- 1 1-24	Houston (Tom) Peanut Co. (quar.)	50c	3-10 2- 6	3 1/4% preferred (quar.)	\$1.18 3/4	4- 1 2-27	
Chile Copper Co.	50c	2-24 2- 7	Hutting Sash & Door Co., common (quar.)	50c	3-10 2-25	Remington Rand, Inc. common (quar.)	25c	4- 1 3- 9	
Cincinnati Fund, Inc.	10c	1-31 1-26	5% preferred (quar.)	\$1.25	3-30 3-20	\$4.50 preferred (quar.)	\$1.12 1/2	4- 1 2- 7	
Cincinnati, New Orleans & Texas Pacific Ry.	\$1.25	3- 1 2-15	Hydraulic Press Mfg. Co.—	87 1/2c	3- 1 2-17	Rike-Kunler Company (irreg.)	\$2	1-25 1-14	
5% preferred (quar.)	\$1.25	3- 1 2-10	Illinois Central RR., common (resumed)	\$1.50	7- 1 6- 7	Robertshaw-Fulton Controls Co.— Common (quar.)	25c	4- 1 3-10*	
Cities Service Company (quar.)	\$1	3-13 2-10	6% non-cum. preferred	30c	3- 1 2-17	4 1/2% convertible preferred (quar.)	29 1/2c	4- 1 3-10*	
Colorado Central Power (quar.)	45c	3- 1 2-15	6% non-cum. preferred	30c	3- 1 2- 7	Rockland Gas Co. (quar.)	50c	2-15 2- 1	
Common Oil, Ltd.	120c	2-25 2-10	Hy						

Name of Company	Per Share	When Payable	Holders of Rec.
United Life & Accident Insurance Co. (New Hampshire) (increased)	\$4	2-10	1-31
United Shoe Machinery Corp.			
At a meeting held on Jan. 25, directors took no action on a special dividend. Announcement of the regular quarterly payment is not due until March.			
U. S. Glass Co., common (irreg.)	15c	2-15	2-1
Common vtc	15c	2-15	2-1
U. S. Lines Co. (New Jersey), com. (quar.)	50c	3-10	2-24
4 1/2% preferred (s-a)	22 1/2c	7-1	6-15
U. S. Finishing Co., common (quar.)	40c	3-1	2-10
\$4 convertible preferred (quar.)	\$1	4-1	2-10
7% preferred (quar.)	\$1.75	4-1	2-10
U. S. Pipe & Foundry (quar.)	75c	3-20	2-28
Quarterly	75c	6-20	5-31
Quarterly	75c	9-20	8-31
Quarterly	75c	12-20	11-30
Universal Insurance Co. (quar.)	25c	3-1	2-15
Upper Peninsula Power, 5 1/4% pd. (quar.)	\$1.31 1/4	2-1	1-23
Utah-Idaho Sugar Co.	15c	2-28	2-4
Vogt Manufacturing Corp. (quar.)	20c	3-1	2-13
Warren (S. D.) Company, common	35c	3-1	2-10
\$4.50 preferred (quar.)	\$1.12	3-1	2-10
Warren Petroleum Corp. (quar.)	20c	3-1	2-15
Westinghouse Electric Corp. (increased)	40c	3-1	2-7
Weston Electrical Instrument Corp.			
Directors at a meeting held on Jan. 19 did not consider the question of a common dividend usually declared at this time. The payment was not omitted but will be considered at next meeting to be held on Feb. 16.			
White (S. S.) Dental Mfg. Co. (quar.)	37 1/2c	2-14	1-30
White's Auto Stores, Inc.	12 1/2c	2-15	2-1
Woodall Industries, common (quar.)	25c	2-28	2-15
5% convertible preferred (quar.)	31 1/4c	3-1	2-15
Woolworth (F. W.), Ltd.			
American deposit receipts for ordinary (final)			
Wrisley (Allen B.) Company			
4% preferred 1st series (quar.)	\$1	2-1	1-20
4% preferred 2nd series (quar.)	\$1	2-1	1-20
Wyandotte Worsted Co. (quar.)	10c	2-28	2-14
Extra	10c	2-28	2-14
Young (L. A.) Steel & Wire (quar.)	25c	3-15	3-1
Extra	75c	3-15	3-1
Youngstown Sheet & Tube Co. (quar.)	\$1.25	3-15	2-27
*Transfer books not closed for this dividend.			
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.			
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.			
a Less British income tax.			
x Less 30% Jamaica income tax.			

## General Corporation and Investment News

(Continued from page 6)

bonds referred to below, for the construction of additions and improvements to the properties of the company or to repay bank loans obtained for such purpose.

**BONDS SOLD PRIVATELY**—The company sold privately \$2,500,000 principal amount of its first mortgage bonds, 3% series due 1977, on Nov. 1, 1949 and has entered into an agreement for the sale privately of \$10,000,000 of its first mortgage bonds, 2 1/2% series due 1979. Delivery of \$4,000,000 principal amount of the latter bonds was made Dec. 16, 1949 and delivery of the remaining \$6,000,000 principal amount is to be made at such time or times on or before May 16, 1950 as shall be designated by the company.

**FUTURE FINANCING**—The company is engaged in negotiations looking to the refunding of certain of its outstanding securities and to the sale of around \$2,500,000 of additional debentures to provide funds in connection with its construction program.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
2 1/2% series due 1971	\$19,400,000	
2 1/2% series due 1972	3,430,000	
3% series due 1977	12,006,000	
3 1/4% series due 1979	4,000,000	
2 1/2% series due 1979	10,000,000	
Debentures—3 1/2% series due 1974	7,500,000	
Cumulative preferred stock (par \$100)	215,000 shs.	
3.70% preferred stock	22,410 shs.	
3.90% preferred stock	20,000 shs.	
4.15% preferred stock	42,590 shs.	
5% preferred stock	9,600 shs.	
Common stock (par \$1)	2,500,000 shs.	1,518,526 shs.

**BUSINESS**—Company was incorporated in New Mexico on Aug. 17, 1921 and as of Sept. 1, 1942 it acquired properties serving the greater portion of its present territory. Company has no parent and its only subsidiary in Delhart Ice Co., in which the company's investment at Oct. 31, 1949 was \$200,000.

Company is engaged principally in the generation, transmission, distribution and sale of electric energy, approximately 92% of its operating revenues having been derived from this service during the 1949 fiscal year. Practically all of its electric energy output is produced in its own plants. Company also produces, purchases and sells natural gas and provides water service, these accounting for approximately 5% and 3% respectively, of operating revenues during the 1949 fiscal year.

**UNDERWRITERS**—The principal underwriters named below have severally agreed to purchase not exceeding the respective numbers of shares of common stock set forth below:

Dillon, Read & Co. Inc.	17,195	Lee Higginson Corp.	5,000
Blair, Rollins & Co. Inc.	7,500	Carl M. Loeb, Rhoades & Co.	5,000
A. C. Allyn & Co., Inc.	5,000		
Blyth & Co., Inc.	7,000	The Milwaukee Co.	7,000
Boettcher and Co.	3,000	Mitchum, Tully & Co.	3,000
Bosworth, Sullivan & Co., Inc.	3,000	Rauscher, Pierce & Co. Inc.	7,500
Central Republic Company (Inc.)	4,000	Riter & Co.	4,000
Eastman, Dillon & Co.	7,500	Shields & Co.	5,000
Robert Garrett & Sons	3,000	Smith, Barney & Co.	7,000
Goldman, Sachs & Co.	7,000	Stone & Webster	7,000
Harriman, Ripley & Co., Inc.	7,000	Stroud & Co. Inc.	4,000
Hemphill, Noyes, Graham, Parsons & Co.	5,000	Spencer Trask & Co.	5,000
Kidder, Peabody & Co.	7,000	Union Securities Corp.	7,000
W. C. Langley & Co.	5,000	G. H. Walker & Co.	7,000
		White, Weld & Co.	7,000
—V. 171, p. 364.			

**(E. R.) Squibb & Sons**—Stock Purchased by Employees—This corporation on Jan. 23 announced the purchase from it under an Employees' Stock Purchase Plan previously approved by the stockholders, of 85,550 shares of its common stock, at \$34.94 per share, by 1,073 employees.

The company, during the period from Jan. 3 to Jan. 13, offered a total of 100,000 shares of its common stock (par \$1) for subscription by employees of this corporation and its subsidiaries at \$34.94 per share, under its stock purchase plan. The registration statement filed with the SEC on Nov. 17, 1949 became effective Dec. 29, 1949.

The plan required an initial payment of 5% of the purchase price with balance to be paid at rate of 5% each fiscal year, less any amounts received in such year as cash dividends on shares subscribed for and applied in reduction of unpaid balance.—V. 171, p. 9.

### Steel Co. of Canada, Ltd.—Plans Stock Split—

The stockholders on Feb. 6 will consider a proposal to split up the outstanding common and preferred stocks, par \$25 each, on a 5-for-1 basis, into shares of common and preferred stock, par \$5 each.

There are presently outstanding 460,000 shares of common stock and 259,852 shares of preferred stock.—V. 170, p. 2587.

### Tennessee Gas Transmission Co. — Plea to Expand Carthage Line Dismissed—

The Federal Power Commission has dismissed the company's application for authority to construct facilities to increase capacity of the pipeline connecting the company's main transmission line in Louisiana with the Carthage (Texas) gas field. Tennessee now has a contract with United Gas Pipe Line Co. for the latter company to transport over its Carthage line approximately 110,000,000 cubic feet of gas per day for Tennessee.—V. 170, p. 2588.

### Thew Shovel Co.—To Redeem Preferred Stock—

The directors on Jan. 24 called for redemption and retirement of the 1,200 shares of \$100 par 7% preferred stock outstanding, at 105 plus accrued dividends. The shares will be retired on March 15, 1950. The 455,946 shares of \$5 par value common will be the only issue outstanding after that date.—V. 170, p. 2135.

### Thompson Products, Inc.—Plans 20% Stock Dividend—

The board of directors of Thompson Products, Inc. on Jan. 23 declared the quarterly dividend of \$1 per share upon its preferred stock and a dividend of 50 cents per share upon its common stock, both dividends being payable on March 15, 1950 to stockholders of record on Feb. 24, 1950.

The directors Jan. 23 proposed that a 20% stock dividend should be declared upon the outstanding common stock if and when sufficient authorized shares are available for that purpose. This would require the issuance of a total of 87,459 1/2 shares.

At the annual meeting to be held March 28, 1950 the shareholders will be asked to vote for an increase in the number of authorized shares both to provide the shares which would be required for such a stock dividend and additional shares which would be available for future issuance. The company now has 500,000 authorized common shares, of which 437,297 are outstanding.—V. 170, p. 1741.

### Transcontinental Gas Pipe Line Corp.—Secondary Offering—A secondary offering by Goldman, Sachs & Co., of 15,000 shares of common stock (par 50c) made on Jan. 23 at \$19.75 per share, less a selling commission to dealers of 40 cents per share, was oversubscribed.—V. 171, p. 231.

### United Funds, Inc.—Net Assets Up \$9,759,784—

This corporation reports net assets on Dec. 31, 1949, of \$26,880,938 compared with \$17,121,154 at the end of 1948, a gain of \$9,759,784.—V. 170, p. 1920.

**United Gas Corp.**—Bonds Offered—Dillon, Read & Co. Inc. headed a group of investment bankers which offered publicly on Jan. 26 a new issue of \$25,000,000 first mortgage and collateral trust bonds, 2 3/4% series due Jan. 1, 1970. The bonds were priced at 101.544% and accrued interest to yield approximately 2.65% to maturity. The issue was awarded at competitive sale on Jan. 24 on a bid of 101.119.

Other bids submitted were: Equitable Securities Corp., 100.659; Harriman, Ripley & Co., Inc., and Goldman, Sachs & Co., 100.6399; Halsey, Stuart & Co. Inc., 100.628; First Boston Corp., 100.55; all for 2 3/4%.

The bonds are redeemable under a sinking fund commencing Oct. 1, 1950 at prices ranging from 101.55% if redeemed during the 12 months ending Dec. 31, 1950 to par after Dec. 31, 1968. General redemption prices range from 104.05 to par.

**PURPOSE**—Of the net proceeds, the company will use \$18,000,000 to purchase a like amount of 4% bonds from United Gas Pipe Line Co., a wholly-owned subsidiary, and the balance chiefly to reimburse its treasury for the costs of distribution facilities previously constructed. The subsidiary will apply most of its \$18,000,000 proceeds to finance construction projects which will mainly increase gas service to New Orleans and other areas in Louisiana as well as in parts of Texas.

### CAPITALIZATION (AFTER GIVING EFFECT TO PRESENT FINANCING)

	Authorized	Outstanding
1st mtge. and coll. trust bonds:		
2 3/4% series due 1967 (due July 1, 1967)	\$300,000,000	\$109,823,000
2 3/4% series due 1970 (due Jan. 1, 1970)		25,000,000
Common stock (\$10 par value)	10,700,000 shs.	10,653,302 shs.
Aggregate amount authorized of all series.		

**CORPORATION**—The corporation was incorporated in Delaware on March 29, 1930. Its charter is perpetual. It owns all of the outstanding securities of Union Producing Co., of United Gas, of Pipe Line Co. and of Atlantic Gulf Gas Co., and 74.71% of the outstanding capital stock of Duval Texas Sulphur Co.

**BUSINESS**—The corporation and its subsidiaries, Union Producing and Pipe Line, constitute a system engaged principally in the production, purchase, gathering, transportation, distribution and sale of natural gas. The operations of this system are divided into three functions, viz: Natural gas production, natural gas pipe line operations, and retail distribution of natural gas. The United System serves parts of Texas, Louisiana and Mississippi and also extends to Mobile, Alabama, Pensacola, Florida, and to the International Boundary at Laredo and at Roma, Texas. The United System produced about 30% of its total natural gas requirements during the 12 months ended Oct. 31,

# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Alabama (State of)

**Bond Sale**—The \$2,000,000 hospital building bonds offered Jan. 26—v. 171, p. 399—were awarded to the Merchants National Bank, of Mobile, and Watkins, Morrow & Co., of Birmingham, jointly, as 1.20s, at a price of 100.14, a basis of about 1.17%. The second highest bidder was Sterne, Agee & Leach, First National Bank, Birmingham, First National Bank, Montgomery, and First National Bank, Mobile, jointly, for 1.20s, at a price of 100.13.

#### Tuscumbia, Ala.

**Bond Sale**—The 468,000 refunding bonds offered Jan. 20—v. 171, p. 232—were awarded to Hendrix & Mayes, Sterne, Agee & Leach, and Stubbs, Smith & Lombardo, all of Birmingham, jointly, on a bid reflecting a net interest cost of about 2.97%, as follows:

\$85,000 general bonds.  
383,000 public improvement bonds.

The second highest bidder was Cumberland Securities Corp., Nashville, and Associates, on a bid reflecting a net interest cost of about 2.97.

### ARIZONA

#### Pinal County Sch. Dist. No. 4 (P. O. Florence), Ariz.

**Bond Sale**—The \$350,000 school bonds offered Jan. 23 were awarded to Boettcher & Co., of Denver, Refsnes, Ely, Beck & Co., of Phoenix, and Barcus, Kindred & Co., of Chicago, jointly, on a bid reflecting a net interest cost of about 2.49%, as follows:

\$39,000 as 1 1/2s. Due on July 1 from 1951 to 1953 inclusive.  
28,000 as 1 3/4s. Due on July 1 in 1954 and 1955.

62,000 as 2s. Due on July 1 from 1956 to 1959 inclusive.

52,000 as 2 1/4s. Due on July 1 from 1960 to 1962 inclusive.

58,000 as 2 3/8s. Due on July 1 from 1963 to 1965 inclusive.

111,000 as 2 1/2s. Due on July 1 from 1966 to 1970 inclusive.

Dated Jan. 1, 1950. Legality approved by Gust, Rosenfeld, Divenbess, Robinette & Linton, of Phoenix.

### ARKANSAS

#### Mississippi County, Blytheville School District No. 5 (P. O. Blytheville), Ark.

**Bonds Sold**—An issue of \$450,000 construction and improvement bonds has been sold to the First Southwest Co., of Dallas, Merrill Lynch, Pierce, Fenner & Beane, of New York, and J. M. Dain & Co., of Minneapolis, jointly, at a price of 100.14, a basis of about 2.59%.

### CALIFORNIA

#### Ackerman Elementary Sch. Dist., Placer County (P. O. Auburn), California

**Bond Offering**—L. Rechenmacher, County Clerk, will receive sealed bids until 3 p.m. (PST) on Feb. 7 for the purchase of \$33,000 school coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Alameda County, Eden Twp. Hospital District (P. O. Box 125, San Lorenzo), California

**Bond Offering**—Carmen Jarnagin, District Secretary, will receive sealed bids until 5 p.m. (PST) on Feb. 1 for the purchase

of \$128,000 hospital 1949 coupon or registered bonds. Dated Dec. 15, 1949. Denomination \$1,000. Due on Dec. 15 from 1954 to 1956 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Alexander Valley Union Sch. Dist., Sonoma County (P. O. Santa Rosa), Calif.

**Bond Offering**—Walter H. Nagle, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on Jan. 30 for the purchase of \$63,000 building bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1975 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

#### La Mesa Spring Valley Sch. Dist., San Diego County (P. O. San Diego), Calif.

**Bond Sale**—The \$204,000 building bonds offered Jan. 23—v. 171, p. 232—were awarded to Wesley Hall & Co., of San Diego, as 2.20s, at a price of par. The second highest bidder was John Nuveen & Co., and Commerce Trust Co., Kansas City, jointly, for \$50,000 as 4 3/4s; \$100,000 as 2 1/2s, and \$54,000 as 1 3/4s, at a price of 100.08.

#### Lemon Grove School District, San Diego County (P. O. San Diego), Calif.

**Bond Offering**—T. H. Sexton, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on Feb. 6 for the purchase of \$53,000 building bonds. Dated March 15, 1950. Denomination \$1,000. Due on March 15 from 1951 to 1975 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Los Angeles County Sch. Dists. (P. O. Los Angeles), Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Jan. 31 for the purchase of \$500,000 bonds, divided as follows:

\$188,000 Alameda Sch. Dist. bonds. Due on March 1 from 1952 to 1970 inclusive.

144,000 Rosemead Sch. Dist. bonds. Due on March 1 from 1952 to 1972 inclusive.

75,000 Ranchito Sch. Dist. bonds. Due on March 1 from 1952 to 1970 inclusive.

93,000 Potrero Heights Sch. Dist. bonds. Due on March 1 from 1952 to 1970 inclusive.

Dated March 1, 1950. Denomination \$1,000. Principal and interest (M-S) payable at the County Treasurer's office.

#### Marin Municipal Water District, Marin County (P. O. San Rafael), Calif.

**Bond Sale**—The \$1,000,000 water improvement bonds offered Jan. 24—v. 171, p. 399—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, J. Barth & Co., both of San Francisco, Harris Trust & Savings Bank, John Nuveen & Co., both of Chicago, Dean Witter & Co., of San Francisco, Juran & Moody, of St. Paul, Magnus & Co., of Cincinnati, McDonald-Moore & Co., of Detroit, Stone & Youngberg, Hannaford & Talbot, both of San Francisco, C. N. White & Co., of Oakland, and Lawson, Levy & Williams, of San Francisco, at a price of 100.02, a basis of about 1.84%, as follows:

\$80,000 as 2s. Due on Feb. 1 in 1956 and 1957.

280,000 as 1 1/2s. Due on Feb. 1 from 1958 to 1964 inclusive.

280,000 as 1 3/4s. Due on Feb. 1 from 1965 to 1971 inclusive.

280,000 as 1 1/2s. Due on Feb. 1 from 1958 to 1964 inclusive.

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price of 100.04, a basis of about 0.98%. The second highest bidder was Central Republic Co., Chicago for 1s, at a price of 100.03.

**Preston Con. Sch. Dist., Iowa**

**Bond Sale**—The \$148,000 building bonds offered Jan. 25—v. 171, p. 400—were awarded to the White-Phillips Co., of Davenport, and the Iowa-Des Moines National Bank, of Des Moines, jointly, as 1 1/4s, at a price of par. The second highest bidder was Quail & Co., for 2s, at a price of 102.05.

**Preston, Iowa**

**Bond Sale**—The \$27,000 town hall bonds offered Jan. 24—v. 171, p. 400—were awarded to Ravenscroft & Co., of Cedar Rapids, as 2s, at a price of about 1.98%. The second highest bidder was White-Phillips Co. as 2s, at a price of 100.12.

Bonds dated Jan. 1, 1950. Due on Dec. 1 from 1951 to 1969 inclusive. Legality approved by Chapman & Cutler, of Chicago.

**KANSAS**

**Lansing Rural High Sch. Dist., Kan.**

**Bond Sale**—The \$115,000 improvement bonds offered Dec. 15 were awarded to Estes & Co., of Topeka, at a price of par, as follows:

\$14,000 as 1 1/4s. Due on Sept. 1 in 1950 and 1951.

37,000 as 2 1/2s. Due on Sept. 1 from 1952 to 1956 inclusive.

64,000 as 3s. Due on Sept. 1 from 1957 to 1964 inclusive.

Dated May 1, 1949.

**KENTUCKY**

**Middlesborough, Ky.**

**Bond Offering**—Geo. C. Owen, City Clerk, will receive sealed bids until 7 p.m. (CST) on Jan. 30 for the purchase of \$142,000 refunding bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1961 inclusive. Bonds maturing in 1956 to 1961, are subject to redemption at the option of the city on March 1, 1955, or on any interest payment date thereafter. Principal and interest (M-S) payable at the National Bank of Middlesborough. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

**LOUISIANA**

**Jefferson Parish Sch. Dist. No. 1 (P. O. Gretna), La.**

**Bond Sale**—The \$2,000,000 school bonds offered Jan. 25—v. 171, p. 49—were awarded to a syndicate composed of Scharff & Jones, of New Orleans; John Nuveen & Co., of Chicago; White, Hattier & Sanford, of New Orleans; Barrow, Leary & Co., of Shreveport; Nusloch, Baudean & Smith; Weil & Co., Howard, Labouisse, Friedricks & Co., Weil & Arnold, all of New Orleans; Jurian & Moody, of St. Paul; Widmann & Co., of Cincinnati; G. Price Crane, and Glas & Co., both of New Orleans, at a price of par, a basis of about 2.77%, as follows:

\$206,000 as 4s. Due on March 1 from 1951 to 1955 inclusive.

1,794,000 as 2 3/4s. Due on March 1 from 1956 to 1980 inclusive.

**Richland Parish (P. O. Rayville), La.**

**Bond Offering**—R. Downes, Secretary Police Jury, will receive sealed bids until 10 a.m. (CST) on Feb. 15 for the purchase of \$200,000 court house and jail bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Legality approved by Charles & Trauernicht, of St. Louis.

**MAINE**

**Elton, Me.**

**Bond Offering**—Harold L. Dow, Chairman of the Board of Selectmen, will receive sealed bids until 2 p.m. (EST) on Jan. 30 for the purchase of \$60,000 school coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1954 to 1961 inclusive. Principal and interest payable at the

National Bank of Commerce of Portland.

**MARYLAND**

**Allegany County (P. O. Cumberland), Md.**

**Bond Offering**—James G. Stevenson, Clerk of the Board of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on Feb. 2 for the purchase of \$420,000 bonds, divided as follows: \$345,000 Lavale Sanitary District bonds.

75,000 Cresaptown Dist. bonds. Dated Feb. 1, 1950.

**MASSACHUSETTS**

**Brockton, Mass.**

**Note Sale**—The \$600,000 notes offered Jan. 24 were awarded to the National Shawmut Bank, of Boston, at 0.75% discount.

**Bristol County (P. O. Taunton), Mass.**

**Note Sale**—The \$600,000 notes offered Jan. 24 were awarded to the National Shawmut Bank, of Boston, at 0.76% interest. Dated Jan. 25, 1950. Due on Nov. 8, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Cambridge Housing Authority, Massachusetts**

**Note Sale**—The \$920,000 Third Series notes offered Jan. 26—v. 171, p. 400—were awarded to the Second National Bank, of Boston, at 0.79%. The second highest bidder was Chase National Bank, New York, and C. J. Devine & Co., jointly, at a price of 0.80%.

**Chicopee Housing Authority, Mass.**

**Note Sale**—The \$2,230,000 Second Series notes offered Jan. 26—v. 171, p. 400—were awarded to the National Shawmut Bank, of Boston, at 0.80% interest. The second highest bidder was Chase National Bank, New York, and C. J. Devine & Co., jointly, at 0.80%.

**Essex County (P. O. Salem), Massachusetts**

**Note Offering**—Thomas F. Duffy, County Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 31 for the purchase of \$1,500,000 tax anticipation notes. Dated Feb. 1, 1950. Due on Nov. 10, 1950.

**Everett, Mass.**

**Note Sale**—The \$500,000 notes offered Jan. 24 were awarded to the National Shawmut Bank, of Boston, at 0.71% interest. Dated Jan. 24, 1950. Due on Nov. 9, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Framingham Housing Authority, Massachusetts**

**Note Sale**—The \$1,270,000 Second Series notes offered Jan. 26—v. 171, p. 400—were awarded to the Chase National Bank, C. J. Devine & Co., both of New York, and the First National Bank, of Boston, jointly, at 0.83% interest, plus a premium of \$55. The second highest bidder was the Second National Bank, Boston, for

\$400,000 at 0.84% interest; \$400,000 at 0.85% interest and \$470,000 at 0.86% interest.

**Gloucester, Mass.**

**Note Sale**—The \$800,000 notes offered Jan. 26—v. 171, p. 400—were awarded to the National Shawmut Bank, of Boston, at 0.75% discount.

**Lawrence, Mass.**

**Note Sale**—The \$750,000 notes offered Jan. 20 were awarded to the Merchants National Bank, of Boston, at 0.77% discount, plus a premium of \$2.50. The second highest bidder was Second National Bank, Boston, at 0.79%.

**Malden, Mass.**

**Note Sale**—The \$750,000 notes offered Jan. 26—v. 171, p. 400—were awarded to the National Shawmut Bank, of Boston, at 0.73% discount. The second high-

est bidder was Rockland-Atlas National Bank, Boston, at 0.74%.

**Middleborough Housing Authority, Massachusetts**

**Note Offering**—Allan M. Hale, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Feb. 2 for the purchase of \$285,000 Third Series notes. Dated Feb. 13, 1950. Due on Feb. 13, 1951. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Norfolk County (P. O. Dedham), Mass.**

**Note Offering**—Ralph D. Pettigell, County Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 7 for the purchase of \$350,000 tax anticipation notes. Dated Feb. 7, 1950. Denomination \$25,000. Due on Nov. 10, 1950.

**North Andover, Mass.**

**Bond Offering**—James J. Maker, Town Treasurer, will receive sealed bids until noon (EST) on Feb. 1 for the purchase of \$70,000 school coupon bonds. Dated Feb. 15, 1950. Denomination \$1,000. Due on Feb. 15 from 1951 to 1964 inclusive. Principal and interest payable at the Second National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Revere Housing Authority, Mass.**

**Note Sale**—The \$1,281,000 Second Series notes offered Jan. 26—v. 171, p. 400—were awarded to the National Shawmut Bank, of Boston, at 0.80%. The second highest bidder was Chase National Bank, New York, and C. J. Devine & Co., jointly, at a price of 0.80%.

**Salem Housing Authority, Mass.**

**Note Sale**—The \$330,000 Third Series notes offered Jan. 26—v. 171, p. 400—were awarded to the National Shawmut Bank, of Boston, at 0.80% interest. The second highest bidder was Chase National Bank, New York, and C. J. Devine & Co., jointly, at 0.80% interest.

**Turners Falls, Mass.**

**Note Offering**—John J. McLaughlin, District Treasurer, will receive sealed bids until 11 a.m. (EST) on Jan. 27 for the purchase of \$30,000 water departmental equipment loan coupon notes. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1955 inclusive. Principal and interest payable at the Day Trust Co., Boston.

**Uxbridge Housing Authority, Mass.**

**Note Sale**—The \$250,000 third series notes offered Jan. 26 were awarded to the Second National Bank, of Boston, at 0.81% interest. The second highest bidder was Chase National Bank, New York, and C. J. Devine & Co., jointly, at 0.85% interest, plus a premium of \$13.

Notes are dated Feb. 6, 1950. Due on Feb. 6, 1951. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Wellesley Housing Authority, Massachusetts**

**Note Offering**—Jesse A. Drew, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Feb. 2 for the purchase of \$948,000 Second Series notes. Dated Feb. 13, 1950. Due on Feb. 13, 1951. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

**Wilmington, Mass.**

**Bond Sale**—The \$465,000 bonds offered Jan. 26—v. 171, p. 400—were awarded to the Bankers Trust Co., of New York, as 2 1/2s, at a price of 100.77, a basis of about 1.66%.

**MICHIGAN**

**Birmingham Sch. Dist., Mich.**

**Bond Sale**—The \$3,100,000 school bonds offered Jan. 24—v. 171, p.

233—were awarded to a syndicate composed of the First of Michigan Corporation, of Detroit; Braun, Bosworth & Co., Inc., W. E. Hutton & Co., Paine, Webber, Jackson & Curtis, both of New York; Stranahan, Harris & Co., Inc., of Toledo; John Nuveen & Co., of Chicago; H. V. Sattley & Co., of Detroit; Thomas & Co., of Pittsburgh; McDonald-Moore & Co., of Detroit; Channer Securities Co., of Chicago, and Jones B. Shannon & Co., Detroit, at a price of 100.001, a basis of about 2.08%, as follows:

\$785,000 as 2 1/2s. Due on May 1 from 1951 to 1955 inclusive.

1,270,000 as 2 1/4s. Due on May 1 from 1956 to 1962 inclusive.

615,000 as 2s. Due on May 1 from 1963 to 1965 inclusive.

430,000 as 1 3/4s. Due on May 1 in 1966 and 1967.

The second highest bidder was Northern Trust Co., Chicago; Chase National Bank, New York; Harris, Hall & Co., A. G. Becker & Co., B. J. Van Ingen & Co., Coffin & Burr, C. F. Childs & Co., Milwaukee Co., Milwaukee; Central Republic Co., Chicago; Crouse & Co., and S. R. Livingstone & Co., jointly, for 3s, 3 1/4s, 2s and 1 3/4s, at a price of 100.005, a basis of about 2.08%.

**Crystal Lake Twp. Sch. Dist. (P. O. Frankfort), Mich.**

**Bond Sale**—The \$300,000 school bonds offered Jan. 12—v. 171, p. 142—were awarded to Braun, Bosworth & Co., Inc., at a price of 100.003, a basis of about 1.71%.

as follows:

\$50,000 as 3s. Due on July 1 from

1951 to 1954 inclusive.

20,000 as 2 1/4s. Due on July 1, 1955.

140,000 as 1 3/4s. Due on July 1 from 1956 to 1962 inclusive.

90,000 as 1 1/2s. Due on July 1 from 1963 to 1966 inclusive.

**Essex Twp. Frac. Sch. Dist. No. 1 (P. O. Maple Rapids), Mich.**

**Bond Offering**—Charles W. Upton, District Secretary, will receive sealed bids until 8:30 p.m. (EST) on Feb. 1 for the purchase of \$20,000 school coupon bonds.

Dated Jan. 1, 1950. Denomination \$1,000.

Due on July 1 from 1951 to 1963 to 1966, will be subject to redemption prior to maturity, at the option of the District, in inverse numerical order, on any one or more interest payment dates on and after May 1, 1951 to 1966 inclusive.

Bonds maturing in 1963 to 1966 will be subject to redemption prior to maturity, at the option of the District, in inverse numerical order, on any one or more interest payment dates on and after May 1, 1951 to 1966 inclusive.

Bonds maturing in 1963 to 1966 will be

Harris & Co., Inc., and Welsh, Davis & Co., jointly, for \$350,000 as 2 1/4s, and \$110,000 as 1 1/4s, at a price of 100.05, a basis of about 2.35%.

**Wayne County (P. O. Detroit), Michigan**

**Bond Offering** — Edgar M. Braingan, County Clerk, will receive sealed bids until 10 a.m. (EST) on Feb. 9 for the purchase of \$300,000 metropolitan water supply system revenue, Series B coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on July 1 from 1953 to 1977 inclusive. Bonds maturing in 1958 to 1977, are callable in inverse numerical order on any interest payment date on or after July 1, 1957, at par and accrued interest plus premiums as follows: \$30 on each bond called for redemption on or prior to July 1, 1961; \$25 on each bond called for redemption after July 1, 1961, but on or prior to July 1, 1964; \$20 on each bond called for redemption after July 1, 1964, but on or prior to July 1, 1967, \$15 on each bond called for redemption after July 1, 1967, but on or prior to July 1, 1970; \$10 on each bond called for redemption after July 1, 1970, but prior to July 1, 1973, and no premium will be paid on bonds called for redemption on or after July 1, 1973. Principal and interest (J-J) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**MINNESOTA**

**Buffalo, Minn.**

**Bond Sale** — The \$75,000 hospital bonds offered Jan. 11 — v. 171, p. 142 — were awarded to the Oakley National Bank, of Buffalo, and the Buffalo National Bank, jointly, as 1.60s, at a price of par.

**Calumet, Minn.**

**Bond Offering** — John J. Kerze, Clerk, will receive sealed bids until 4:30 p.m. (CST) on Feb. 1 for the purchase of \$50,000 street improvement coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1952 to 1961 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, and A. W. Spellacy, of Marble.

**Golden Valley (P. O. 2345 Noble Avenue, Minneapolis 22), Minn.**

**Warrant Offering** — Bert D. Putnam, Village Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 21 for the purchase of \$40,500 street improvement, special assessment warrants, divided as follows:

\$26,500 Improvement Fund No. 11 warrants. Due on Feb. 15 from 1952 to 1961 inclusive. Warrants maturing in 1960 and 1961 optional on Feb. 15, 1955, and any interest payment date thereafter at par and accrued interest.

\$20,000 Improvement Fund No. 12 warrants. Due on Feb. 1 from 1952 to 1956 inclusive. Warrants maturing in 1956 optional on Feb. 15, 1953, and any interest payment date thereafter at par and accrued interest.

Dated Feb. 15, 1950. Denomination \$1,000. Principal and interest payable at any Minneapolis or St. Paul bank designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Hennepin County Com. Sch. Dist. No. 27 (P. O. 6158 Lakeland Avenue North, Minneapolis, 22), Minn.**

**Bond Offering** — R. L. Gleason, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on Feb. 2 for the purchase of \$125,000 building coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1953 to 1969 inclusive. All bonds maturing after Feb. 1, 1964, being subject to redemption in inverse numerical order at par and accrued interest on said date and any interest payment date thereafter. Principal

and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

**Kinney, Minn.**

**Bond Sale** — The \$17,500 water system bonds offered Jan. 19 — v. 171, p. 142 — were awarded to Kalman & Co., of St. Paul, as 2s, at a price of par.

**Lake of the Woods County Indep. Con. Sch. Dist. No. 91 (P. O. Williams), Minn.**

**Bond Sale** — The \$20,000 building bonds offered Jan. 24 — v. 171, p. 401 — were awarded to the First State Bank of Williams, as 3s.

**Nicollet County (P. O. St. Peter), Minn.**

**Bond Sale** — The \$100,000 drainage bonds offered Jan. 25 — v. 171, p. 401 — were awarded to the Northwestern National Bank, of Minneapolis, as 1.30s, at a price of 100.15, a basis of about 1.27%. The second highest bidder was Kalman & Co., and Paine, Webber, Jackson & Curtis, jointly, for 1.30s, at a price of 100.14.

**Scott County Com. Sch. Dist. No. 67 (P. O. Savage), Minn.**

**Bond Offering** — Margaret Allen, District Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 1 for the purchase of \$90,000 building bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1953 to 1968 inclusive. All bonds maturing after Jan. 1, 1964, being subject to redemption in inverse numerical order at par and accrued interest on said date and any interest payment date thereafter. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

**Wheaton, Minn.**

**Bond Sale** — The \$50,000 hospital bonds offered Jan. 12 — v. 171, p. 49 — were awarded to the State Bank of Wheaton, as 1.60s, at a price of 100.25, a basis of about 1.56%. The second highest bidder was Mannheimer-Egan, Inc., for \$25,000 as 1 1/4s, and \$25,000 as 1.60s, at a price of 100.08.

**MISSISSIPPI**

**Stone County (P. O. Wiggins), Miss.**

**Bond Sale** — The \$45,000 community hospital bonds offered Jan. 18 were awarded to the First National Bank, of Memphis, at a price of par, a basis of about 2.69%, as follows:

\$21,000 as 2 1/2s. Due on Oct. 3 from 1950 to 1961 inclusive.  
24,000 as 2 3/4s. Due on Oct. 3 from 1962 to 1969 inclusive.

Dated Oct. 3, 1949. Legality approved by Charles & Trauernicht, of St. Louis.

**MISSOURI**

**Jasper, Mo.**

**Bonds Sold** — An issue of \$15,000 water system repair bonds has been sold to the Bank of Carthage, of Carthage, as 3s, at a price of par. Due on Jan. 1 from 1951 to 1965 inclusive.

**NEBRASKA**

**Brunswick, Neb.**

**Bonds Sold** — An issue of \$25,000 municipal building bonds has been sold to the Wachob Bender Corp., of Omaha, at a price of 100.16, a basis of about 3.73%. Due on Nov. 1 from 1951 to 1969 inclusive.

**Chadron, Neb.**

**Bonds Sold** — An issue of \$68,000 bonds has been sold to the Robert E. Schweser Co., of Omaha, as 2 3/4s. Due from 1956 to 1958 inclusive.

**David City, Neb.**

**Bonds Sold** — An issue of \$35,000 refunding bonds has been sold to the Robert B. Schweser Co., of Omaha, as 1 1/2s, at a price of par. Due on Dec. 1 from 1950 to 1954 inclusive.

**NEW HAMPSHIRE**

**Dover, N. H.**

**Note Sale** — The \$500,000 notes offered Jan. 23 — v. 171, p. 401 — were awarded to the Second National Bank, of Boston, at 0.81% discount. The second highest bidder was First National Bank, Boston, at 0.83%.

**Rockingham County (P. O. Exeter), N. H.**

**Note Sale** — The \$250,000 notes offered Jan. 26 were awarded to the Second National Bank, of Boston, at 0.81% discount.

**NEW JERSEY**

**Palisades Park, N. J.**

**Bond Sale** — The \$141,000 general refunding bonds offered Jan. 24 — v. 171, p. 234 — were awarded to B. J. Van Ingen & Co., of New York, as 1.65s, at a price of 100.03, a basis of about 1.64%. The second highest bidder was Fidelity Union Trust Co., Newark, for 1 3/4s, at a price of 100.07.

**Ridgefield Park, N. J.**

**Bond Offering** — Elwood G. Hoyt, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 9 for the purchase of \$170,000 improvement of 1949 coupon or registered bonds. Dated Feb. 1, 1950. Due on March 1 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the Union Trust Co., Rochester. Legality approved by Reed, Hoyt & Washburn, of New York City.

**NEW MEXICO**

**Lovington, N. Mex.**

**Bonds Sold** — An issue of \$325,000 street improvement bonds has been sold to Rauscher, Pierce & Co., and Dallas Rupe & Son, both of Dallas, jointly as 3 3/4s. Dated Dec. 1, 1949. Due on Dec. 15 from 1954 to 1979 inclusive. Bonds maturing in 1960 to 1979 are callable in whole or in part in their inverse numerical order at par and accrued interest on Dec. 1, 1959, or on any interest payment date thereafter.

**NEW YORK**

**Brunswick Eagle Mills Fire District No. 1, N. Y.**

**Bond Sale** — The \$10,500 fire fighting apparatus bonds offered Jan. 20 — v. 171, p. 50 — were awarded to the First National Bank, of Middleburgh, as 2s, at a price of 100.74, a basis of about 1.84%.

**NEW YORK**

**Carrollton Union Free Sch. Dist. No. 1 (P. O. Limestone), N. Y.**

**Bond Offering** — William J. Ruble, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Feb. 7 for the purchase of \$40,000 school 1949 coupon or registered bonds. Dated Aug. 1, 1949. Denomination \$1,000. Due on Aug. 1 from 1950 to 1962 inclusive. Principal and interest (F-A) payable at the First National Bank, of Salamanca. Legality approved by Kenefick, Cooke, Mitchell, Bass & Letchworth, of Buffalo.

**Greenwood Lake, N. Y.**

**Bond Offering** — Samuel P. Hall, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Jan. 31 for the purchase of \$31,000 water 1950 coupon or registered bonds. Dated Feb. 15, 1950. Denomination \$1,000. Due on Feb. 15 from 1951 to 1960 inclusive. Principal and interest (F-A) payable at the First National Bank, of Warwick. Legality approved by Mitchell & Pershing, of New York City.

**Onondaga, Marcellus, Fayette and Otisco Central Sch. Dist. No. 1 (P. O., R. D. No. 1 Nedrow), N. Y.**

**Bond Sale** — The \$20,000 school 1950 bonds offered Jan. 25 — v. 171, p. 234 — were awarded to the Marcellus National Bank, of Marcellus, as 1 3/4s, at a price of 100.12, a basis of about 1.74%. The second highest bidder was First Trust Co., Syracuse, for 1 3/4s, at a price of 100.01.

**Palmyra, Canandaigua Road Water District (P. O. Palmyra), N. Y.**

**Bond Sale** — The \$8,700 construction bonds offered Jan. 26 — were awarded to Sage, Rutty & Co., of Rochester, as 2.60s, at a price of 102.00, a basis of about 2.32%. The second highest bidder was Union Trust Co., Palmyra, for 2 3/4s, a price of par.

**Penfield and Perinton, Penfield Fire Dist. (P. O. Penfield), N. Y.**

**Bond Offering** — Earl L. Rapp, District Secretary, will receive sealed bids until 2 p.m. (EST) on Feb. 3 for the purchase of \$17,000 fire apparatus coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000 and \$500. Due on March 1 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the Union Trust Co., Rochester. Legality approved by Mitchell & Pershing, of New York City.

9,000 school bonds. Due on June 1 from 1971 to 1973 inclusive.

Dated Dec. 1, 1949. Denomination \$1,000. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

**OHIO**

**Burton Local Sch. Dist., Ohio**

**Bond Sale** — The \$136,000 building bonds offered Jan. 21 — v. 171, p. 143 — were awarded to Otis & Co., of Cleveland, as 2 1/2s, at a price of 101.97, a basis of about 2.30%. The second highest bidder was Hayden, Miller & Co., for 2 1/2s, at a price of 101.62.

**Butler County (P. O. Hamilton), Ohio**

**Bond Offering** — Thomas H. Feltz, Clerk of the Board of County Commissioners, will receive sealed bids until noon (EST) on Feb. 17 for the purchase of \$98,000 water supply bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1951 to 1965 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Columbus, Ohio**

**Bond Offering** — Agnes Brown Cain, City Clerk, will receive sealed bids until noon (EST) on Feb. 9 for the purchase of \$96,773.30 Street Improvement, Spec. Assmt. Series No. 217, coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000, except one for \$1,773.30. Due on March 1 from 1952 to 1961 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Brickler, Marburger, Evatt & Barton, of Columbus.

**Fremont, Ohio**

**Bond Offering** — Fred Peltier, City Auditor, will receive sealed bids until noon (EST) on Feb. 11 for the purchase of \$197,244 storm relief, trunk and sanitary sewer, special assessment bonds. Dated Feb. 1, 1950. Denomination \$1,000, except one for \$244. Due on Oct. 1 from 1951 to 1970 inclusive. Principal and interest (A-O) payable at the National Bank of Fremont.

**Lynchburg Local Sch. Dist., Ohio**

**Bond Sale** — The \$97,000 building improvement bonds offered Jan. 20 — v. 171, p. 235 — were awarded to J. A. White & Co., of Cincinnati, as 2 1/2s, at a price of 101.58, a basis about 2.35%. The second highest bidder was Ryan, Sutherland & Co., for 2 1/2s, at a price of 101.39.

**Massillon, Ohio**

**Bond Offering** — Edgar L. Lash, City Auditor, will receive sealed bids until noon (EST) on Feb. 9 for the purchase of \$125,000 land purchase bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1951 to 1962 inclusive. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Minerva, Ohio**

**Bonds Sold** — An issue of \$100,000 mortgage revenue electric lighting plant bonds has been sold to the First Cleveland Corp., of Cleveland, as 3 1/4s, at a price of

gality approved by Squire, Sanders & Dempsey, of Cleveland.

**St. Marys City Sch. Dist., Ohio**

**Bond Sale**—The \$526,000 building bonds offered Jan. 24—v. 171, p. 235—were awarded to Fahey, Clark & Co., Hayden, Miller & Co., both of Cleveland, and Sweeney, Cartwright & Co., as 1 1/4s, at a price of 101.69, a basis of about 1.53%.

**Stow Local Sch. Dist., Ohio**

**Bond Offering**—Vida M. Sabin, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 7 for the purchase of \$465,000 improvement bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1970 inclusive. Interest J-D.

**Thompson Twp. Local Sch. Dist. (P. O. Bellevue), Ohio**

**Bond Offering**—Merlin Good, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Jan. 27 for the purchase of \$49,000 improvement bonds. Dated Jan. 15, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1973 inclusive. Interest A-O.

**University Heights, Ohio**

**Bond Offering**—Roy J. Madden, Director of Finance, will receive sealed bids until March 30 for the purchase of \$175,000 sewer improvement bonds.

**Wauseon Exempted Village School District, Ohio**

**Bond Offering**—O. L. Watkins, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Feb. 7 for the purchase of \$150,000 construction bonds. Dated March 10, 1950. Denomination \$1,000. Due on March 1 and Sept. 1 from 1951 to 1965 inclusive. Interest M-S.

**West Local School District (P. O. R. R. 3, Minerva), Ohio**

**Bond Offering**—Donald J. Baxter, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 6 for the purchase of \$210,000 building bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on June 1 and Dec. 1 from 1951 to 1971 inclusive.

**DIVIDEND NOTICES**

**THE BUCKEYE PIPE LINE COMPANY**

30 Broad Street

New York, January 26, 1950.

The Board of Directors of this Company has this day declared a dividend of Twenty (20c) Cents per share on the outstanding capital stock, payable March 15, 1950 to stockholders of record at the close of business February 17, 1950.

C. O. BELL, Secretary.

**SUBURBAN PROPANE GAS CORPORATION**

**COMMON DIVIDEND**

The Board of Directors today declared a quarterly dividend of 21 cents a share on the Common Stock, payable February 15, 1950, to stockholders of record February 1, 1950.

R. GOULD MOREHEAD

January 26, 1950 Treasurer

**NAUMKEAG Steam Cotton Company**  
SALEM, MASSACHUSETTS

**DIVIDEND No. 227**

January 25, 1950

The board of Directors of Naumkeag Steam Cotton Company at a meeting held on January 25, 1950 declared a dividend of Fifty Cents (.50) a share, payable on February 24, 1950 to holders of record at the close of business February 14, 1950. Old Colony Trust Company, of Boston, will mail checks.

RUDOLPH C. DICK  
President and Treasurer

PEQUOT SHEETS & PILLOW CASES  
pay daily dividends of luxurious and  
restful sleep.

The Nation Sleeps on PEQUOT SHEETS

Principal and interest (J-D) payable at the Minerva Savings and Bank Co., Minerva.

**OKLAHOMA**

**Cushing, Okla.**

**Bond Sale**—The \$400,000 water works bonds offered Jan. 19—v. 171, p. 235—were awarded to a syndicate composed of Evan L. Davis, of Tulsa, First National Bank & Trust Co., Small-Milburn Co., C. Edgar Honnold, and Calvert & Canfield, all of Oklahoma City, at a price of 100.04, a basis of about 1.81%, as follows: \$50,000 as 3s. Due on Feb. 1 in 1954 and 1955.

75,000 as 1 1/4s. Due on Feb. 1 from 1956 to 1958 inclusive.

50,000 as 1 1/2s. Due on Feb. 1 in 1959 and 1960.

125,000 as 1 3/4s. Due on Feb. 1 from 1961 to 1965 inclusive.

100,000 as 2s. Due on Feb. 1 from 1966 to 1969 inclusive.

**Greer County Dependent Sch. Dist. No. 5 (P. O. Mangum), Okla.**

**Bond Offering**—Harry D. Faris, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on Feb. 1 for the purchase of \$6,000 transportation equipment bonds. Due from 1953 to 1955 inclusive.

**Harper County Indep. Sch. Dist. No. 4 (P. O. Buffalo), Okla.**

**Bond Offering**—A. Baker, District Clerk, will receive sealed bids until 3 p.m. (CST) on Jan. 31 for the purchase of \$102,000 construction bonds. Due from 1952 to 1961 inclusive.

**OREGON**

**Linn County Sch. Dist. No. 19 (P. O. Route 2, Albany), Ore.**

**Bond Offering**—Ellen E. M. Miller, District Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 6 for the purchase of \$21,500 school bonds. Dated Feb. 1, 1950. Denomination \$1,000, except one for \$500. Due on Feb. 1 from 1951 to 1961 inclusive. Principal and interest (F-A) payable at the Manufacturers Trust Co., New York City, or at the option of the holder, at the Guaranty Bank & Trust Co., Florence.

**PENNSYLVANIA**

**Barrett Township (P. O. Canadensis), Pa.**

**Bond Offering**—Ralph C. Sieg, Secretary of the Board of Supervisors, will receive sealed bids until 7 p.m. (EST) on Feb. 6 for the purchase of \$7,000 township bonds.

**Lake Twp. (P. O. Harvey's Lake), Pennsylvania**

**Bond Offering**—Peter Delaney, Secretary-Treasurer of the Board of Supervisors, will receive sealed bids until 8 p.m. (EST) on Feb. 8 for the purchase of \$5,500 road machinery coupon bonds. Dated Jan. 1, 1950. Denomination \$500. Due on Jan. 1 from 1951 to 1953 inclusive.

**Pennsylvania (State of)**

**Bond Offering**—Sealed bids will be received on Feb. 16 for the purchase of \$375,000,000 veteran's bonus bonds.

**LIQUIDATION NOTICES**

The First National Bank of Winsted, located at Winsted, in the State of Connecticut, is closing its affairs. All creditors of the association are therefore hereby notified to present claims for payment to be undersigned at said bank.

CLARENCE H. BUNNELL,  
Liquidating Agent

Dated December 9, 1949.

The Hurlbut National Bank of Winsted, located at Winsted, in the State of Connecticut, is closing its affairs. All creditors of the association are therefore hereby notified to present claims for payment to be undersigned at said bank.

EDWARD F. MCARDLE,  
Liquidating Agent

Dated December 9, 1949.

**Tinicum Twp. Sch. Dist. (P. O. Essington), Pa.**

**Bond Sale**—The \$81,000 school bonds offered Jan. 23 were awarded to Aspden, Robinson & Co., of Philadelphia, as 1 1/4s, at a price of 100.31, a basis of about 1.09%. Due on Feb. 1 from 1951 to 1953 inclusive. The second highest bidder was Delaware County National Bank, Essington, for 1 1/8s, at a price of 100.05.

**Williamsport, Pa.**

**Bond Offering**—G. Stanford Moon, City Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 1 for the purchase of \$450,000 funding and improvement coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1973 inclusive. Bonds maturing on or after Feb. 1, 1960 to Feb. 1, 1973, may be called for redemption in whole, or in part in the inverse numerical order of maturity at the option of the City at par and accrued interest on Feb. 1, 1959, or on any interest paying date thereafter. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**SOUTH CAROLINA**

**Florence, S. C.**

**Bond Offering**—Haskell M. Thomas, Mayor, will receive sealed bids until noon (EST) on Feb. 8 for the purchase of \$1,155,000 coupon bonds, divided as follows:

\$155,000 fire protection bonds. Due on Feb. 1 from 1951 to 1959 inclusive.

1,000,000 water works and sewage extension bonds. Due on Feb. 1 from 1951 to 1974 inclusive.

Dated Feb. 1, 1950. Denomination \$1,000. Principal and interest (F-A) payable at the Manufacturers Trust Co., New York, or at the option of the holder, at the Guaranty Bank & Trust Co., Florence.

**Spartanburg County (P. O. Spartanburg), S. C.**

**Bond Sale**—The \$600,000 county general hospital bonds offered Jan. 26—v. 171, p. 403—were awarded to Blair, Rollins & Co., Inc., Otis & Co., of Cleveland, Paul Frederick & Co., of New York, Frank S. Smith & Co., of Columbia, J. Lee Peeler & Co., of Durham, and the Vance Securities Corp., of Greensboro, jointly, as 2s, at a price of 100.41, a basis of about 1.95%.

**TENNESSEE**

**Jefferson County (P. O. Dandridge), Tenn.**

**Bond Offering**—George C. Zirkle, County Chairman, will sell at public auction at 10 a.m. (EST) on Feb. 15 an issue of \$60,000 highway bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1960 inclusive. Principal and interest (J-J) payable at the National City Bank, New York City. Legality approved by Chapman & Cutler, of Chicago.

**Washington County (P. O. Jonesboro), Tenn.**

**Bond Offering**—H. H. Gresham, County Chairman, will receive sealed bids until 10 a.m. (EST) on March 30 for the purchase of \$1,600,000 school bonds. Dated Oct. 1, 1949. Denomination \$1,000. Due on Oct. 1 from 1950 to 1962 inclusive. Principal and interest (J-J) payable at the National City Bank, New York, at the option of the holder. Legality approved by Wood, King & Dawson, of New York City.

funding bonds has been sold to the Eddleman-Pollock Co., of Houston, as 3s. Dated Dec. 15, 1949. Due on June 15 from 1954 to 1958 inclusive. Principal and interest (J-D) payable at the office of the State Treasurer. Legality approved by Chapman & Cutler, of Chicago.

**Eagle Pass Indep. Sch. Dist., Tex.**

**Bond Sale**—The \$325,000 non-callable school bonds offered Jan. 24—v. 171, p. 403—were awarded to Dewar, Robertson & Pancoast, of San Antonio, and Rauscher, Pierce & Co., of Dallas, jointly, on a bid reflecting a net interest cost of about 2.32%. The second highest bidder was McClung & Knickerbocker, and Rotan, Mosle & Moreland, jointly, on a bid reflecting a net interest cost of about 2.40%.

**Edcouch-Elsa Indep. Sch. Dist. (P. O. Edcouch), Texas**

**Bonds Sold**—An issue of \$200,000 school house bonds has been sold to Russ & Co., and McRoberts & Co., both of San Antonio, jointly, at a price of 100.10, a basis of about 3.14%, as follows:

\$112,000 as 3s. Due on Jan. 1 from 1951 to 1970 inclusive.

88,000 as 3 1/4s. Due on Jan. 1 from 1971 to 1980 inclusive.

Dated Jan. 1, 1950. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Fort Worth Indep. Sch. Dist., Tex.**

**Bond Sale**—The \$2,000,000 school house 1950 bonds offered Jan. 25—v. 171, p. 403—were awarded to a syndicate composed of Phelps, Fenn & Co., F. S. Moseley & Co., Paine, Webber, Jackson & Curtis, First of Michigan Corporation, F. S. Smithers & Co., all of New York; Rauscher, Pierce & Co., and Dallas Rupe & Son, both of Dallas, at a price of 100.11, a basis of about 1.82%, as follows:

\$485,000 as 4s. Due on Feb. 1 from 1951 to 1956 inclusive.

265,000 as 3s. Due on Feb. 1 from 1957 to 1959 inclusive.

1,250,000 as 1 1/2s. Due on Feb. 1 from 1960 to 1968 inclusive.

The second highest bidder was First National Bank, Chicago; Northern Trust Co., Chicago; John Nuveen & Co., Braun, Bosworth & Co., Inc., C. F. Childs & Co., Hornblower & Weeks, Commerce Trust Co., Kansas City; Martin, Burns & Corbett; Newburger, Loeb & Co., and R. A. Underwood & Co., jointly, for 4s, 1 3/4s and 2s, at a price of 100.29, a basis of about 1.89%.

**Galveston, Texas**

**Bond Offering**—F. A. Quinn, City Auditor, will receive sealed bids until 10 a.m. (CST) on Jan. 31 for the purchase of \$35,000 municipal band shell coupon bonds. Dated March 1, 1950. Denomination \$1,000. Due from 1951 to 1962 inclusive. Principal and interest payable at the City Treasurer's office, or at the National City Bank, New York, at the option of the holder. Legality approved by Wood, King & Dawson, of New York City.

**Haskell Indep. Sch. Dist., Texas**

**Bonds Sold**—An issue of \$200,000 school house improvement, Series 1950 bonds offered has been sold to the Louis B. Henry Investments, of Dallas, as 2 1/2s, 3s and 3 1/2s. Dated Jan. 1, 1950. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Harris County Fresh Water Supply Dist. No. 14 (P. O. Houston), Tex.**

**Bonds Sold**—An issue of \$150,000 water works system bonds has been sold to the Eddleman-Pollock Co., of Houston, and the First of Texas Corp., of San Antonio, jointly, as 3 1/2s and 4s. Dated Nov. 1, 1949. Due on May 1 from 1952 to 1974 inclusive. Optional May 1, 1964, or on any interest payment date thereafter. Principal and interest (M-N) payable at the City National Bank, Houston. Legality approved by Vandewater, Sykes, Heckler & Gallow